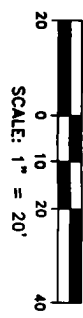
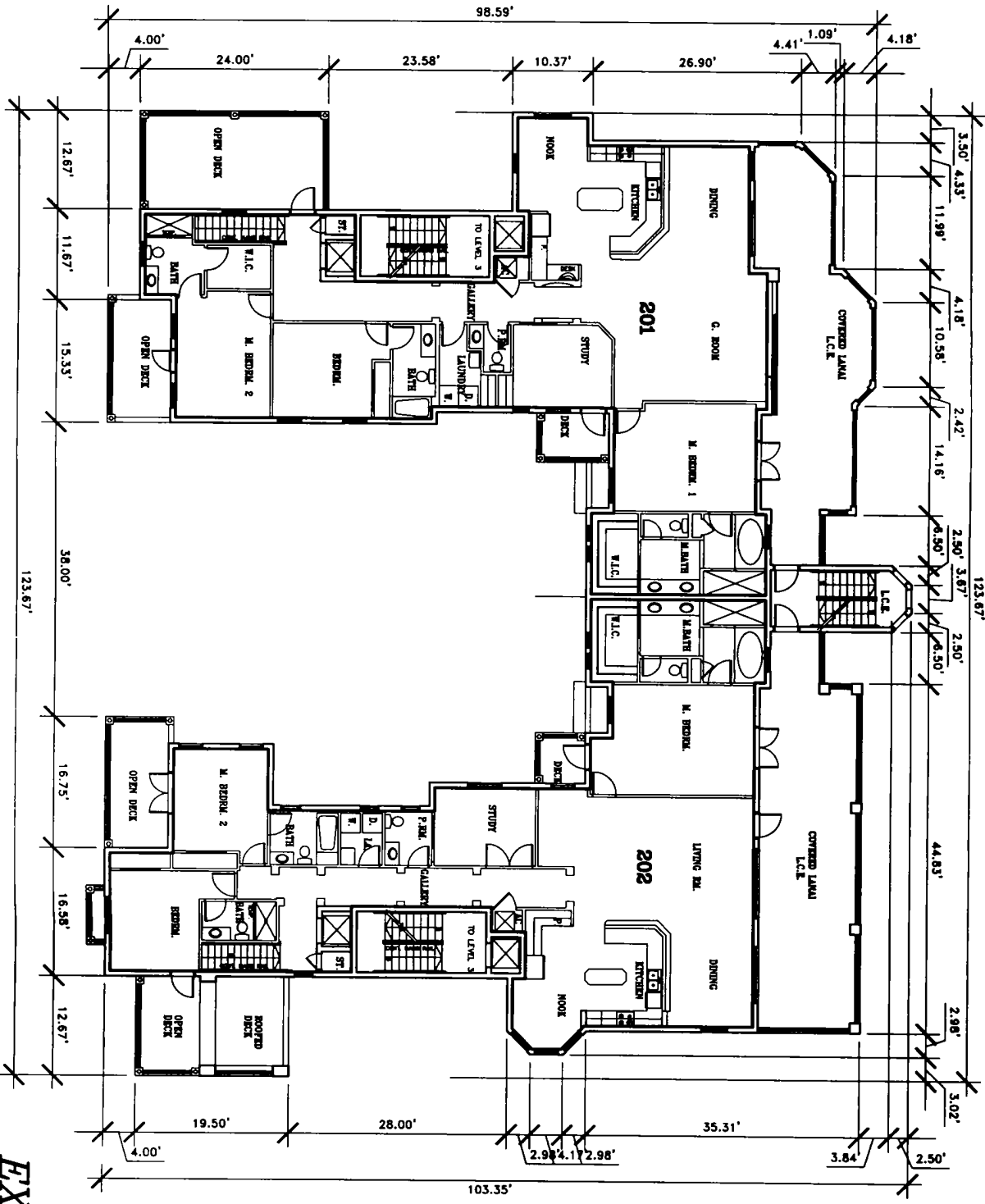


AVELLINO ISLES, A CONDOMINIUM
 A PART OF TRACT "A" AND L-18 OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 11 THROUGH 17 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



UNIT NUMBERS

- SECOND FLOOR
- 1201 1202
 - 2201 2202
 - 3201 3202
 - 4201 4202
 - 5201 5202
 - 6201 6202
 - 7201 7202
 - 8201 8202
 - 9201 9202
 - 10201 10202
 - 11201 11202
 - 12201 12202
 - 13201 13202
 - 14201 14202
 - 15201 15202
 - 16201 16202
 - 17201 17202
 - 18201 18202
 - 19201 19202
 - 20201 20202
 - 21201 21202

LEGEND

L.C.E. = LIMITED COMMON ELEMENT

THIS INSTRUMENT PREPARED BY:

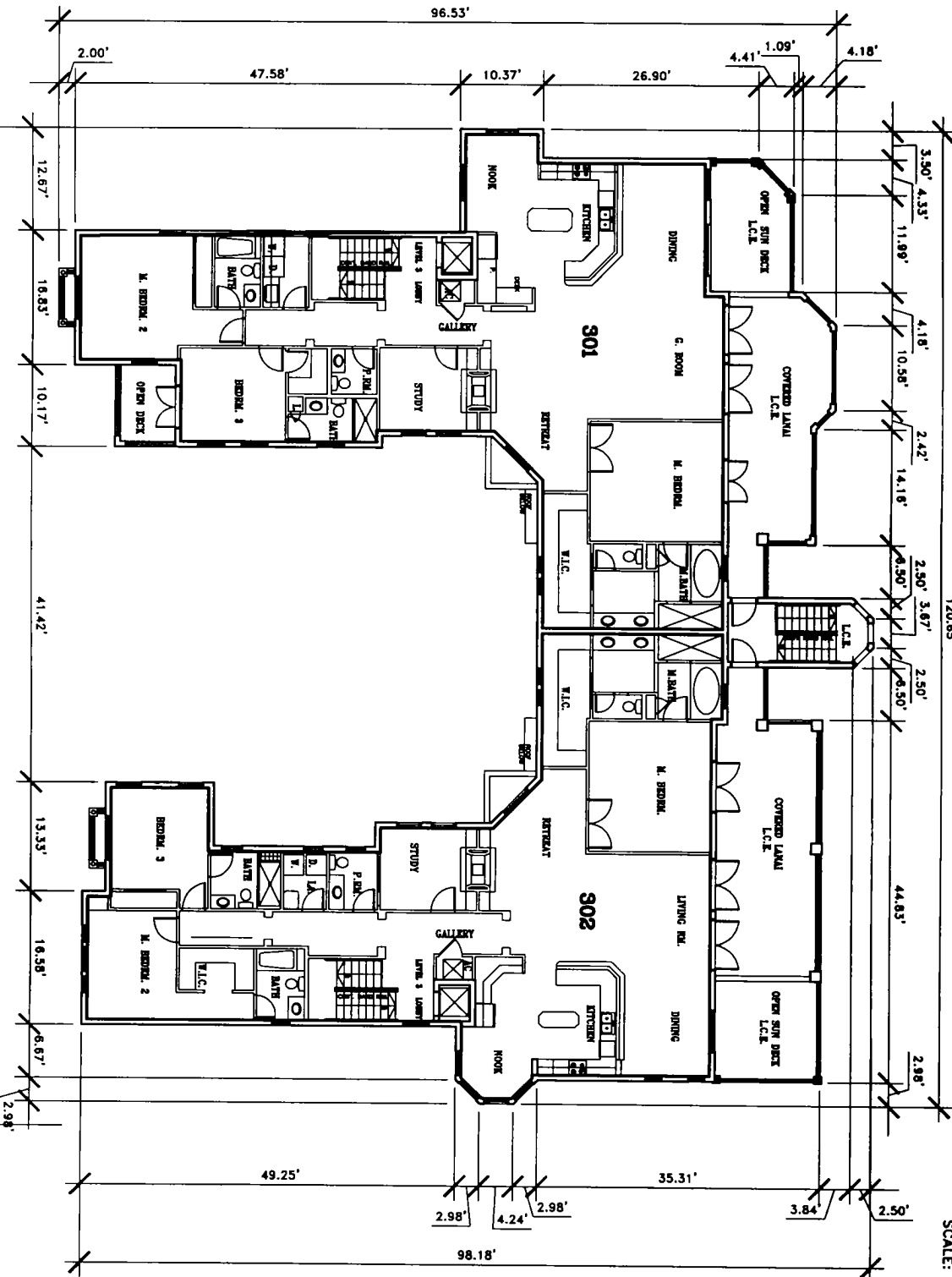
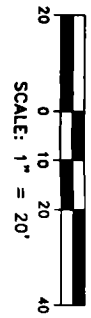
RICHARD J. EWING, V.P.
 PROFESSIONAL SURVEYOR AND MAPPER
 COASTAL ENGINEERING CONSULTANTS, INC.
 PROFESSIONAL ENGINEERS AND LAND SURVEYORS
 3106 SOUTH HORSESHOE DRIVE, NAPLES, FLORIDA
 PHONE NO. (239)843-2324 FAX NO. (239)843-1143

**PHASE 1 THROUGH 21
 2nd FLOOR PLAN**

**EXHIBIT B
 PAGE 48**

C.E.C. FILE NO.: 03.175
 ACAD DWG. NO.: 6UN1

AVELLINO ISLES, A CONDOMINIUM
 A PART OF TRACT "A" AND L-18 OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 11 THROUGH 17 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



UNIT NUMBERS

- THIRD FLOOR
- 1301 1302
 - 2301 2302
 - 3301 3302
 - 4301 4302
 - 5301 5302
 - 6301 6302
 - 7301 7302
 - 8301 8302
 - 9301 9302
 - 10301 10302
 - 11301 11302
 - 12301 12302
 - 13301 13302
 - 14301 14302
 - 15301 15302
 - 16301 16302
 - 17301 17302
 - 18301 18302
 - 19301 19302
 - 20301 20302
 - 21301 21302

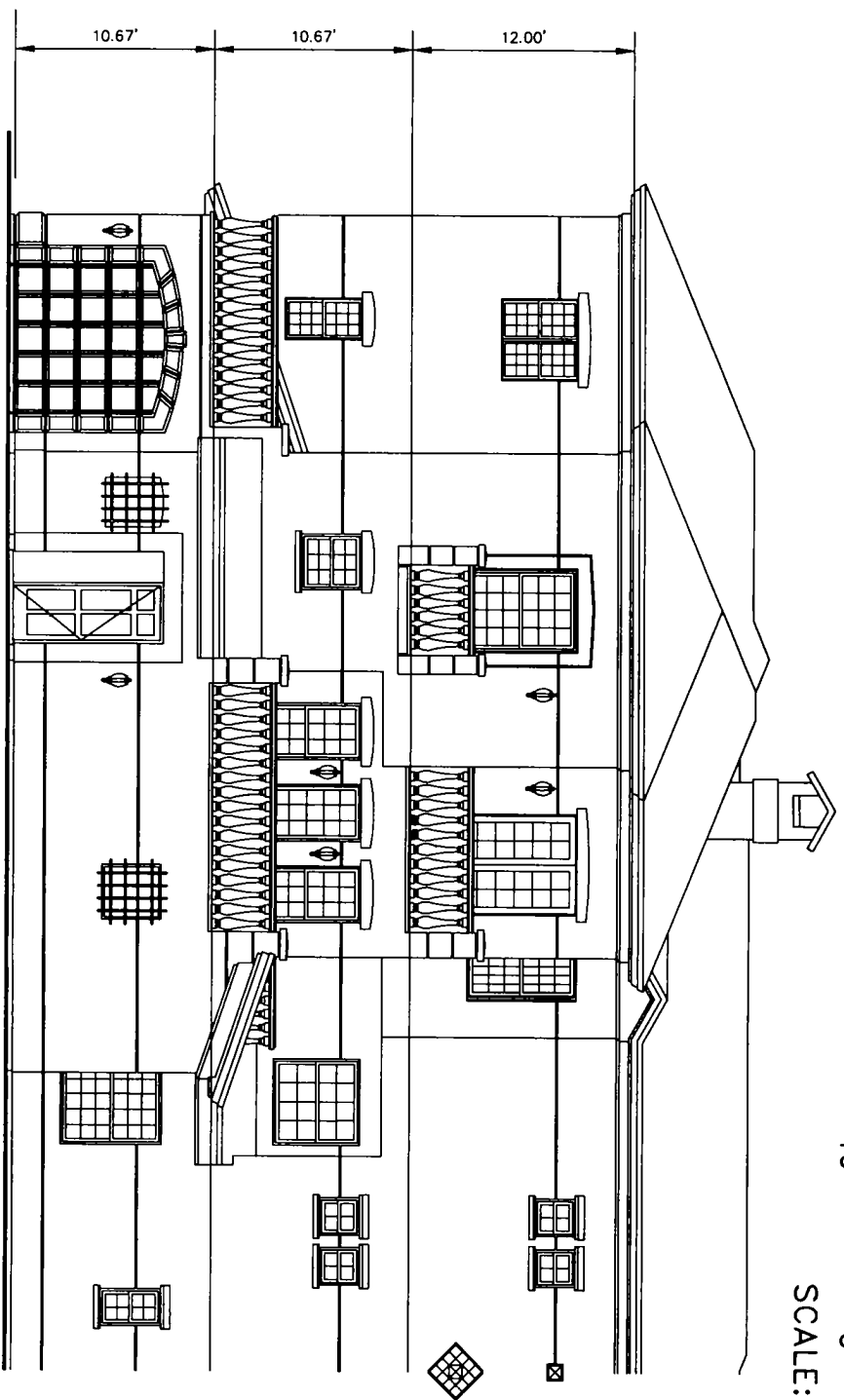
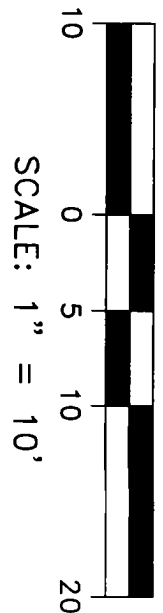
LEGEND
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 RICHARD J. EWING, V.P.
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 PROFESSIONAL ENGINEERS AND LAND SURVEYORS
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 PHONE NO. (239)843-2324 FAX NO. (239)843-1143

PHASE 1 THROUGH 21
3rd FLOOR PLAN

EXHIBIT B
PAGE 49
 C.E.C. FILE NO.: 03.175
 ACAD DWG. NO.: 6UNIT

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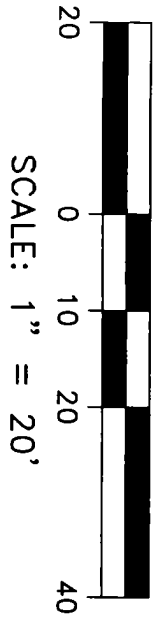
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PHASE 1 THROUGH 21
ELEVATION
6 UNIT BUILDING

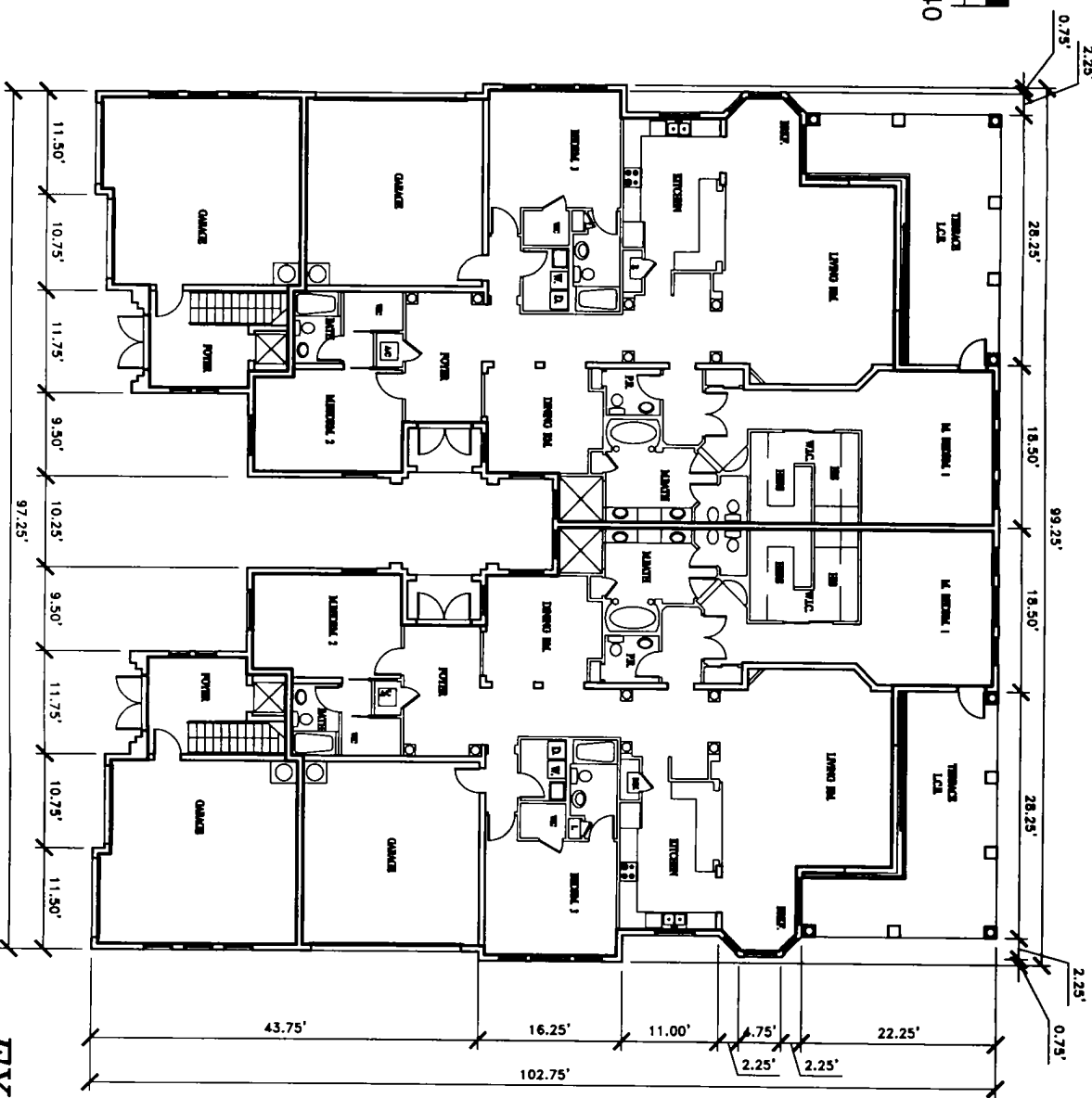
EXHIBIT B
PAGE 50
C.E.C. FILE NO.: 03.175
ACAD DWG. NO.: 6UNIT

AVELLINO ISLES, A CONDOMINIUM
 A PART OF TRACT "AA" AND L-18 OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 11 THROUGH 17 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



UNIT NUMBERS

FIRST FLOOR	
22101	22102
23101	23102
24101	24102
25101	25102
26101	26102
27101	27102
28101	28102
29101	29102
30101	30102
31101	31102
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36101	36102
37101	37102
38101	38102
39101	39102



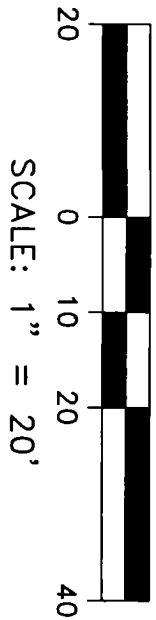
LEGEND
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 RICHARD J. EWING, V.P.
 PROFESSIONAL SURVEYOR AND MAPPER
 COASTAL ENGINEERING CONSULTANTS, INC.
 PROFESSIONAL ENGINEERS AND LAND SURVEYORS
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 PHONE NO. (339)843-2324 FAX NO. (339)843-1143

PHASE 22 THROUGH 39
1st FLOOR PLAN

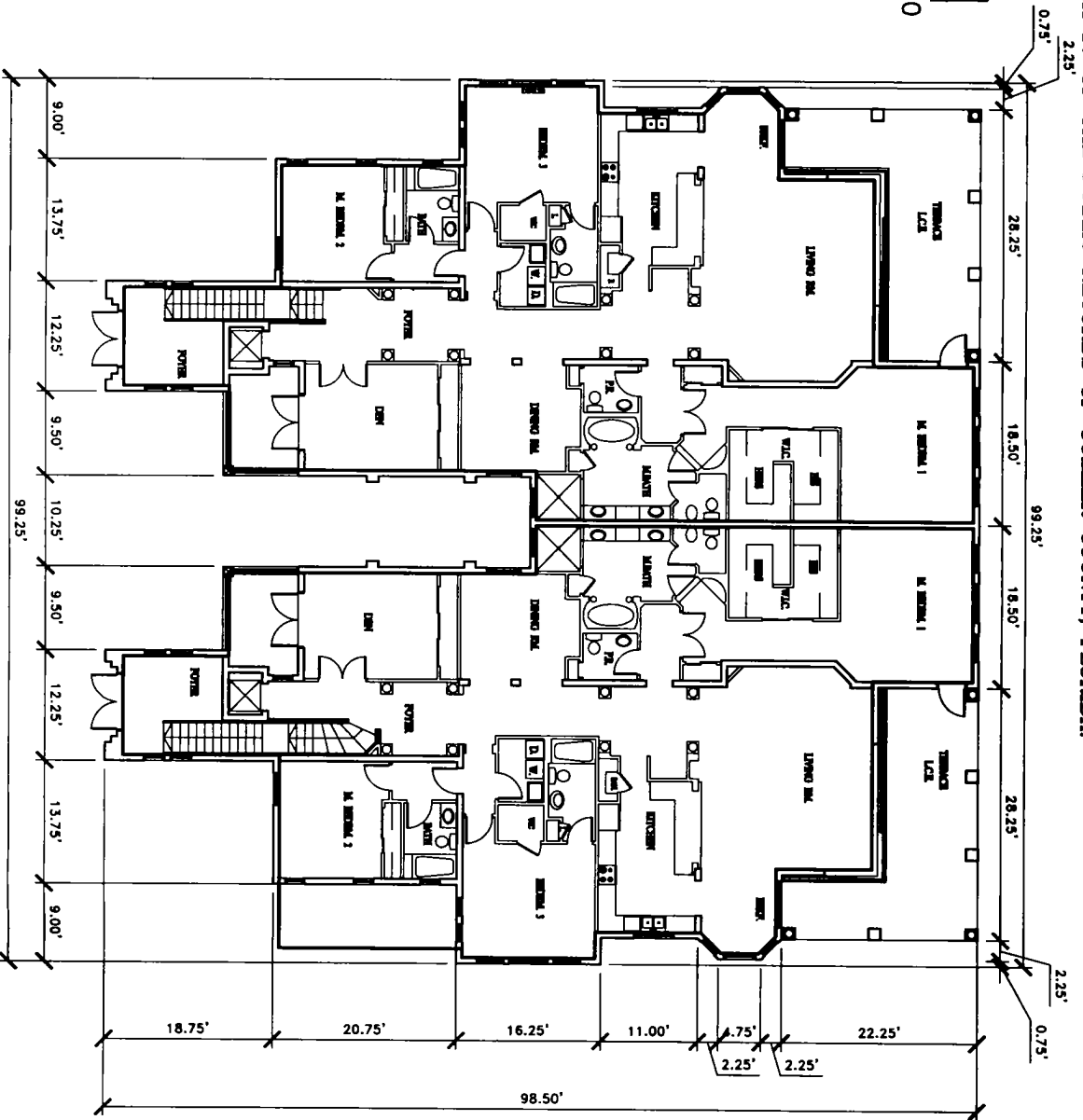
EXHIBIT B
PAGE 51
 C.E.C. FILE NO.: 03.175
 ACAD DWG. NO.: 4UNIT

AVELLINO ISLES, A CONDOMINIUM
 A PART OF TRACT "AA" AND L-18 OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 11 THROUGH 17 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



UNIT NUMBERS

SECOND FLOOR	
22201	22202
23201	23202
24201	24202
25201	25202
26201	26202
27201	27202
28201	28202
29201	29202
30201	30202
31201	31202
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36201	36202
37201	37202
38201	38202
39201	39202



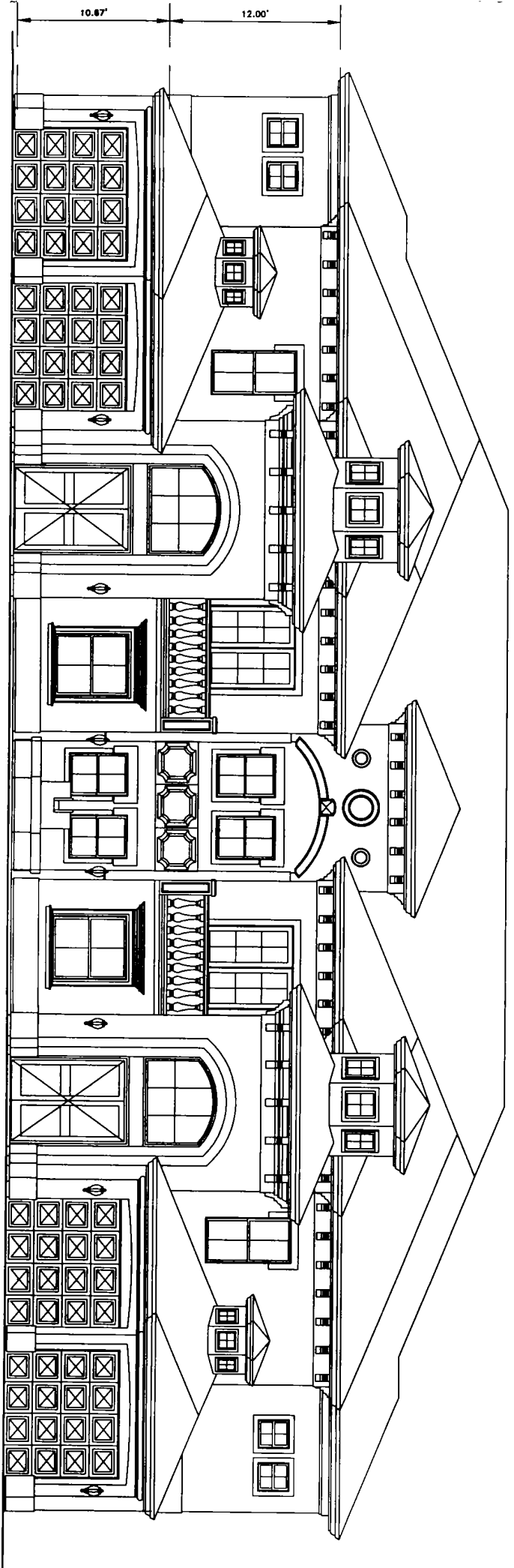
LEGEND
 L.C.E. = LIMITED COMMON ELEMENT

THIS INSTRUMENT PREPARED BY:
 RICHARD J. EWING, V.P.
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 COASTAL ENGINEERING CONSULTANTS, INC.
 PROFESSIONAL ENGINEERS AND LAND SURVEYORS
 5106 SOUTH HOMESHOE DRIVE, NAPLES, FLORIDA
 PHONE NO. (239)843-2324 FAX NO. (239)843-1143

PHASE 22 THROUGH 39
2nd FLOOR PLAN

EXHIBIT B
PAGE 52
 C.E.C. FILE NO.: 03.175
 ACAD DWG. NO.: 4UNIT

A VELLINO ISLES, A CONDOMINIUM
A PART OF TRACT "AA" AND L-18 OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 11 THROUGH 17 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



LEGEND

L.C.E. = LIMITED COMMON ELEMENT

HIS INSTRUMENT PREPARED BY:

RICHARD J. EWING, V.P.
PROFESSIONAL SURVEYOR AND MAPPER
COASTAL ENGINEERING CONSULTANTS, INC.
PROFESSIONAL ENGINEERS AND LAND SURVEYORS
3106 SOUTH HORSESHOE DRIVE, NAPLES, FLORIDA
PHONE NO. (239)643-2124 FAX NO. (239)643-1143

PHASE 22 THROUGH 39
ELEVATION
4 UNIT BUILDING

EXHIBIT B
PAGE 53
C.E.C. FILE NO.: 03.175
ACAD DWG. NO.: 4UNIT

EXHIBIT C

**ARTICLES OF INCORPORATION OF
CONDOMINIUM ASSOCIATION**

Robert Rogers

From: coronline@dos.state.fl.us
ant: Monday, August 09, 2004 10:16 AM
io: Robert Rogers
Subject: Corporate Filing - 000029937640

2ND TRANSMISSION

The Articles of Incorporation for AVELLINO ISLES CONDOMINIUM ASSOCIATION INC were filed electronically on March 05, 2004, as verified by the letter and authentication number shown below and were assigned document number N04000002246. Please refer to this number whenever corresponding with this office.

Electronic filing and certification is provided for in section 15.16, Florida Statutes, and has the same legal effect as any other filing or certificate.

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

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

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

Sincerely,
Wanda Cunningham
Document Specialist
New Filings Section

---Division of Corporations - P.O. Box 6327 - Tallahassee, FL
32314-----

Letter Number: 040809101522-000029937640

**Electronic Articles of Incorporation
For**

N04000002246
FILED
March 05, 2004
Sec. Of State

AVELLINO ISLES CONDOMINIUM ASSOCIATION INC

The undersigned incorporator, for the purpose of forming a Florida not-for-profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

AVELLINO ISLES CONDOMINIUM ASSOCIATION INC

Article II

The principal place of business address:

75 VINEYARDS BLVD.
NAPLES, FL. 34119

The mailing address of the corporation is:

75 VINEYARDS BLVD.
NAPLES, FL. 34119

Article III

The specific purpose for which this corporation is organized is:

HOMEOWNERS ASSOCIATION

Article IV

The manner in which directors are elected or appointed is:

VOTE

Article V

The name and Florida street address of the registered agent is:

ROBERT ROGERS
75 VINEYARDS BLVD.
NAPLES, FL. 34119

EXHIBIT D
BY-LAWS OF CONDOMINIUM
ASSOCIATION

BYLAWS
OF
AVELLINO ISLES CONDOMINIUM ASSOCIATION

1. GENERAL. These are the Bylaws of Avellino Isles Condominium Association, Inc. (the "Association"), a corporation not for profit organized under the laws of Florida for the purpose of operating a condominium (the "Condominium") pursuant to the Florida Condominium Act.

1.1 Principal Office. The initial principal office of the Association shall be at the Condominium or at such other place in Collier County, Florida as the Board of Directors may determine.

1.2 Seal. The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Florida" and "corporation not for profit." The seal may be used by causing it, or a facsimile of it, to be impressed, affixed, reproduced or otherwise placed upon any document or writing of the Association where a seal may be required.

1.3 Definitions. The terms used herein shall have the same definitions as stated in the Declaration of Condominium.

2. MEMBERS.

2.1 Qualification. The Members of the Association shall be the owners of legal title to the units (the "Members"). In the case of a unit subject to an agreement for deed, the contract vendee shall be deemed the owner of the unit solely for purposes of determining voting and use rights. Membership shall become effective upon the occurrence of the last to occur of the following events:

- A. Recording in the Public Records of a deed or other instrument evidencing legal title to the unit in the Member;
- B. Approval by the Board of Directors as provided for in Section 14 of the Declaration of Condominium;
- C. Delivery to the Association of a copy of the recorded deed or other instrument evidencing title; or
- D. Delivery to the Association, if required, of a written designation of a primary occupant.

2.2 Voting Rights; Voting Interests. The Members are entitled to one (1) vote for each unit owned. The total number of votes ("voting interests") shall equal the total number of units.

The vote of a unit is not divisible. The right to vote may not be denied because of delinquent assessments. If a condominium unit is owned by one natural person his right to vote shall be established by the record title to the unit. If a unit is owned jointly by two or more natural persons who are not acting as trustees, that unit's vote may be cast by any one of the record owners. If two or more owners of a unit do not agree among themselves how their one vote shall be cast, that vote shall not be counted. If the owner of a unit is not a natural person or is a trustee, the vote of that unit shall be cast by the unit's primary occupant designated as set forth in Section 14.1 of the Declaration.

2.3 Approval or Disapproval of Matters. Whenever the decision of a unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision may be expressed by any person authorized to cast the vote of such unit at an Association meeting as stated in Section 2.2 above, unless the joinder of all record owners is specifically required.

2.4 Change of Membership. Following written approval of the Association as elsewhere required herein, a change of membership in the Association shall be established by the new Member's membership becoming effective as provided in 2.1 above; and the membership of the prior owner shall thereby be automatically terminated.

2.5 Termination of Membership. The termination of membership in the Association does not relieve or release any former Member from liability or obligation incurred under or in any way connected with the Condominium during the period of his membership, nor does it impair any rights or remedies which the Association may have against any former owner or Member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

3. MEMBERS' MEETINGS; VOTING.

3.1 Annual Meeting. There shall be an annual meeting of the Members in each calendar year. The annual meeting shall be held in Collier County, Florida, each year during the month of January at a day, place and time designated by the Board of Directors, for the purpose of electing Directors and transacting any other business duly authorized to be transacted by the members.

3.2 Special Members' Meeting. Special Members' meetings must be held whenever called by the President or by a majority of the Board of Directors and may also be called by Members having at least ten percent (10%) of the votes of the entire membership. Such request shall be in writing, shall state the purpose or purposes of the meeting, and shall be signed by all the Members making the request. Business at any special meeting shall be limited to the items specified in the request and contained in the notice of meeting.

3.3 Notice of Meetings. Notice of all members' meetings must state the time, date, and place of the meeting and shall incorporate an identification of agenda items. The notice must be mailed to each Member at the address which appears on the books of the Association, or may be

furnished by personal delivery. The Member bears the responsibility for notifying the Association of any change of address. The notice must be mailed or delivered at least fourteen (14) days prior to the date of the meeting. Notice of any meeting may be waived in writing by any member.

3.4 Notice of Annual Meeting; Special Requirements. Notice of the annual meeting shall be posted and remain in a conspicuous place on the condominium property at least fourteen continuous (14) days prior to the annual meeting. The notice shall incorporate an identification of agenda items. Upon notice to owners, the Board shall, by duly adopted rule, designate a place on the condominium property upon which all notices of members' meetings shall be posted. Notice of the annual meeting shall be sent by first class mail to each owner, and an affidavit of the officer making such mailing shall be retained in the Association records as proof of such mailing. Notice of the annual meeting may be delivered in person if a written waiver of mailing is obtained.

3.5 Quorum. A quorum at a members' meeting shall be attained by the presence, either in person or by proxy, of persons entitled to cast at least one-third (1/3) of the votes of the entire membership.

3.6 Vote Required and Amendment. The acts approved by a majority of the votes cast at a meeting in which a quorum has been attained shall be binding upon all unit owners for all purposes, except where a higher vote is required by law or by any provision of the condominium documents. The procedures for voting and elections contained herein may be amended by the affirmative vote of a majority of the voting interests, which vote may be by a proxy specifically delineating the different voting and election procedures.

3.7 Proxy Voting. Limited or general proxies may be used to establish a quorum. Only limited proxies, and not general proxies, may be used for the following votes and only in those instances where such votes are permissible under Florida law: to waive or reduce reserves; to waive financial statement requirements; to amend the Declaration; to amend the Articles of Incorporation or the Bylaws; or for any other matter which requires the vote of the members. General proxies may be used for all other matters and for non-substantive changes to matters for which a limited proxy is required and given. A proxy may be given by any person entitled to vote, but shall be valid only for the specific meeting for which originally given and any lawful adjournment of that meeting. No proxy shall be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at the pleasure of the person executing it. To be valid, a proxy must be in writing, dated, signed by the person authorized to cast the vote for the unit, specify the date, time and place of the meeting for which it is given and the original must be delivered to the Secretary at least forty-eight (48) hours before the appointed time of the meeting or adjournment thereof. Holders of proxies need not be members. No proxy shall be valid if it names more than one person as the holder of the proxy, but the holder shall have the right, if the proxy so provides, to substitute another person to hold the proxy.

Notwithstanding the above, proxies shall in no event be used in electing the board of administration in general elections.

3.8 Adjourned Meetings. Any duly called meeting of the Members may be adjourned to a later time by vote of the majority of the voting interest present, regardless of whether a quorum has been attained. Any business which might have been conducted at the meeting as originally scheduled may instead be conducted at the continuance.

3.9 Order of Business. The order of business at members' meetings shall be substantially as follows:

- A. Annual Meeting –Collection of election ballots, then Call of the Roll or Determination of Quorum;
- B. Reading or Disposal of Minutes of Last Member's Meeting;
- C. Reports of Officers;
- D. Reports of Committees;
- E. Election of Directors (Annual Meeting Only);
- F. Unfinished Business;
- G. New Business;
- H. Adjournment.

3.10 Minutes. Minutes of all meetings of Members and of the Board of Directors shall be kept in a businesslike manner and available for inspection by Members or their authorized representatives and Board Members at all reasonable times and for a period of seven (7) years after the meeting. Minutes must be reduced to written form within thirty (30) days after the meeting at which they were taken.

3.11 Parliamentary Rules. "Roberts' Rules of Order" (latest edition) shall govern the conduct of the Association meetings when not in conflict with the law, with the Declaration or with these Bylaws. The presiding officer may appoint a Parliamentarian whose decision on questions of parliamentary procedure shall be final. Any question or point of order not raised at the meeting to which it relates shall be deemed waived.

3.12 Member's Participation. Members shall have the right to participate in meetings of Members with reference to all designated agenda items. However, the Association shall adopt reasonable rules governing the frequency, duration and manner of Member participation. Any Member may tape record or videotape a meeting of the Members, subject to reasonable rules to be followed.

3.13 Action by Members Without Meeting. Except for the holding of the annual meeting and the election of Directors and unless otherwise provided herein, any action required or permitted to be taken at a meeting of the Members may be taken by mail without a meeting if written consents, setting forth the action to be taken, are signed by the Members having not less

than the minimum number of votes that would be necessary to take such action at a meeting, or sixty percent (60%) of the total votes of the entire membership, whichever is greater, unless a lesser vote is required by law. If the requisite number of written consents are received by the Secretary within thirty (30) days of mailing notice of the proposed action to the members, a resolution passed by the Board of Directors on the action so authorized shall be of full force and effect as if a full membership meeting had been held. Within ten (10) days after adopting the resolution, the Board shall send written notice of the action taken to all Members who have not consented in writing. Nothing in this paragraph shall be construed in derogation of members' rights to call a special meeting of the membership, as elsewhere provided in these Bylaws. If the vote is obtained by polling the unit owners by mail, the unit owners list on record with the Secretary at the time of mailing the voting material shall be the list of qualified voters.

4. BOARD OF DIRECTORS. The administration of the affairs of the Association shall be by a Board of Directors. All powers and duties granted to the Association by law, as modified and explained in the Declaration, Articles of Incorporation and these Bylaws, shall be exercised by the Board, subject to approval or consent of the unit owners only when such is specifically required.

4.1 Number and Terms of Service. While the Developer is in control of the Association, the number of Directors which shall constitute the whole Board of Directors shall be three (3). In order to provide for a continuity of experience by establishing a system of staggered terms, at the first meeting at which unit owners other than the Developer elect a majority of the Directors, the number of Directors to be elected shall be increased to five (5). The two (2) candidates receiving the highest number of votes shall be elected for two (2) year terms. The three (3) candidates receiving the next highest number of votes shall be elected for one (1) year terms. Alternatively the determination of who will serve the longer terms shall be made among them by agreement or by lot. Thereafter, all Directors shall be elected for two (2) year terms. A Director will serve until the annual meeting at which his successor is duly elected, unless he sooner resigns or is recalled as provided in 4.5 below. Directors shall be elected by the Members at the annual meeting, or in the case of a vacancy, as provided in 4.4. below.

4.2 Qualifications. Except for Directors appointed by the Developer, each Director must be a Member or the spouse of a member.

4.3 Nominations and Elections. At each annual meeting the Members shall elect by written ballot as many Directors as there are regular terms of Directors expiring or vacancies to be filled. Proxies may only be used in accordance with Florida law. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver to each unit owner entitled to vote, a first notice of the date of the election. Any unit owner or other eligible person desiring to be a candidate for the Board of Directors shall give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election. Together with the written notice and agenda, the Association shall then mail or deliver a second notice of the meeting to all unit owners entitled to vote therein, together with a ballot which shall list all candidates. Upon

request of a candidate, the Association shall include an information sheet, no larger than 8½ inches by 11 inches, but which may be printed on both sides, furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. There shall be no quorum requirement, however, at least 20% of the eligible voters must cast a ballot in order to have a valid election of Members of the Board of Directors. A unit owner who needs assistance in casting the ballot by reason of blindness, disability or inability to read or write may obtain assistance in casting the ballot. Directors shall be elected by a plurality of the votes cast at the annual meeting. In the election of Directors, there shall be appurtenant to each unit as many votes for Directors as there are Directors to be elected, but no unit may cast more than one vote for any nominee, it being the intent hereof that voting for Directors shall be non-cumulative. The candidates receiving the highest number of votes shall be declared elected, except that a run-off may be held to break a tie vote.

4.4 Vacancies on the Board. When the voting interests have recalled one or more board members at a unit owner meeting, the following provisions apply regarding the filling of vacancies on the board: 1. If less than a majority of the existing board is recalled at the meeting, no election of replacement board members shall be conducted at the unit owner meeting as the existing board may, in its discretion, fill these vacancies, by the affirmative vote of the remaining board members. In the alternative, if less than a majority of the existing board is recalled at the unit owner meeting, the board may call and conduct an election to fill a vacancy or vacancies; 2. If a majority or more of the existing board is recalled at the meeting, an election, shall be conducted at the recall meeting to fill vacancies on the board occurring as a result of recall. The voting interests may vote in person or by limited proxy to elect replacement board members in an amount equal to the number of recalled board members.

4.5 Removal of Directors. Directors appointed by the Developer may be removed only by the Developer. All other Directors may be removed with or without cause by a majority vote of the entire membership, other than the Developer, either by a written petition or at any meeting called for that purpose. If a meeting is held or a petition is filed for the removal of more than one Director, the question shall be determined separately as to each Director sought to be removed. If a special meeting is called by ten percent (10%) of the voting interests for the purpose of recall, the notice of the meeting must be accompanied by a dated copy of the signature list, stating the purpose of the signatures. The meeting must be held not less than fourteen (14) days nor more than sixty (60) days from the date that notice of the meeting is given.

4.6 Organizational Meeting. The organizational meeting of a new Board of Directors shall be held within ten (10) days after the election of new Directors at such place and time as may be fixed and announced by the Directors at the annual meeting at which they were elected.

4.7 Other Meetings. Meetings of the Board may be held at such time and place in Collier County, Florida, as shall be determined from time to time by the President or a majority of the Directors. Notice of meetings shall be given to each Director, personally or by mail, telephone or telegram at least two (2) days prior to the day named for such meeting.

4.8 Notice to Owners. Meetings of the Board of Directors at which a quorum of the Board is present, shall be open to Members, and notices of all Board meeting shall be posted conspicuously on the condominium property at least forty-eight (48) continuous hours in advance of each Board meeting, except in an emergency. The notice shall specifically incorporate an identification of agenda items. Notice of any Board meeting where assessments against units are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of the assessments. Notice of any Board meeting at which a budget will be adopted or amended shall conform to the requirements set forth in Section 6.2 below. Written notice of any meeting at which nonemergency special assessments, or amendment to rules regarding unit use will be proposed, discussed or approved, shall be mailed or delivered to the Members and posted conspicuously on the condominium property not less than 14 days prior to the meeting. Evidence of compliance with the 14 day notice shall be made by an affidavit executed by the Secretary and filed among the official records of the Association. Any Member may tape record or videotape Board meetings and may speak at such meeting, pursuant to reasonable rules, with reference to all designated agenda items. Meetings of a committee to take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this paragraph.

Meetings of the committee that do not take final action on behalf of the Board or make recommendations to the Board regarding the Association budget are subject to the provisions of this section, unless those meetings are exempted from this section by the Bylaws of the Association.

4.9 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. If all Directors are present at a meeting, no notice to Directors shall be required.

4.10 Quorum of Directors. A quorum at a Board meeting shall exist when at least a majority of all Directors are present in person. Directors may participate in any meeting of the Board, or meeting of an executive or other committee, by means of a conference telephone call or similar communicative arrangement whereby all persons present can hear and speak to all other persons. Participation by such means shall be deemed equivalent to presence in person at a meeting. Directors may not vote or participate by proxy at Board meetings.

4.11 Vote Required. The acts approved by a majority of those Directors present and voting at a meeting at which a quorum exists shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the condominium documents or by applicable statutes.

4.12 Presumption of Assent. A Director who is present at a meeting of the Board shall be deemed to have voted in favor of any action taken, unless he voted against such action or abstained from voting because of an asserted conflict of interest. Directors may not vote by

proxy or by secret ballot at Board Meetings. A vote or abstention shall be recorded in the minutes for each Director present.

4.13 Adjourned Meetings. The majority of those present at any meeting of the Board of Directors, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a specific time and date. At any reconvened meeting, provided the notice required by Section 4.8 above was given for the meeting which was adjourned and further provided that a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.14 The Presiding Officer. The President of the Association, or in his absence, the Vice-President, shall be the presiding officer at all meetings of the Board of Directors. If neither is present, the presiding officer shall be selected by majority vote of those present.

4.15 Compensation of Directors and Officers. Neither Directors nor officers shall receive compensation for their services as such. Directors and officers may be reimbursed for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.16 Committees. The Board of Directors may appoint from time to time such standing or temporary committees, including a search committee to encourage persons to become candidates for the Board or such other committee as the Board may deem necessary and convenient for the efficient and effective operation of the Condominium. Any such committee shall have the powers and duties assigned to it in the resolution creating the committee.

4.17 Representatives to Master Association. The Board of Directors shall appoint a Neighborhood Representative to cast the votes, where required, on matters before the Vineyards Community Association, Inc. (Master Association). The Neighborhood representative shall represent the collective votes of the Members of the Association. The Neighborhood Representative shall not be required to obtain a consensus or approval on any voting matters from the unit owners, except as required specifically by the Master Association Declaration.

5. OFFICERS.

5.1 Officers and Elections. The executive officers of the Association shall be a President, and a Vice-President, who must be Directors, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors. Any officer may be removed with or without cause by vote of a majority of all Directors at any meeting. Any person except the President may hold two or more offices. The Board may, from time to time, appoint such other officers, and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Association. If the Board so determines, there may be more than one Vice-President.

5.2 President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Members and Directors, shall be ex-officio a Member of all

standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts requiring seal of the Association, except where such are permitted by law to be otherwise signed and executed, and the power to execute is delegated by the Board of Directors to some other officer or agent of the Association.

5.3 Vice-Presidents. The Vice-Presidents in the order of their seniority shall, in the absence or disability of the President, perform the duties and exercise the powers of the President; and they shall perform such other duties as the Board of Directors shall assign.

5.4 Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Members and shall cause all votes and the minutes of all proceedings to be recorded in a book or books to be kept for the purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board or the President. He shall keep in safe custody the seal of the Association and, when authorized by the Board, affix the same to any instrument requiring it. The Secretary shall be responsible for the proper recording of all duly adopted amendments to the condominium documents. Any of the foregoing duties may be performed by an Assistant Secretary, if one has been designated.

5.5 Treasurer. The Treasurer shall be responsible for Association funds and securities, the keeping of full and accurate accounts of receipts and disbursements in books belonging to the Association, and the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall oversee the disbursement of the funds of the Association, keeping proper vouchers for such disbursements, and shall render to the President and Directors, at the meetings of the Board, or whenever they may require it, an accounting of all transactions and of the financial condition of the Association. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. FISCAL MATTERS. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

6.1 Depository. The Association shall maintain its accounts in such federally insured accounts or investments with such financial institutions doing business in the State of Florida as shall be designated from time to time by the Board. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the Board. The Board may invest Association funds in interest-bearing accounts, certificates of deposit, U.S. Government securities, and other similar investment vehicles.

6.2 Budget. The Board of Directors shall adopt a budget of common expenses for each fiscal year. A copy of the proposed budget and a notice stating the time, date and place of the meeting of the Board or Unit Owners at which the budget will be adopted shall be mailed or hand delivered to each Unit owner at the address last furnished to the Association and posted conspicuously on the condominium property not less than fourteen (14) continuous days

preceding that meeting. The proposed budget shall be detailed and shall show the amounts budgeted by income and expense classifications.

Evidence of compliance with this fourteen (14) day notice must be made by an affidavit executed by an officer of the Association or the manager or other person providing notice of the meeting and filed among the official records of the Association.

6.3 Reserves for Capital Expenditures and Deferred Maintenance. In addition to annual operating expenses, the proposed budget must include reserve accounts for capital expenditures and deferred maintenance as required by law. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by a formula based upon estimated remaining useful life and replacement cost of each item. These reserves shall be funded unless the Members subsequently determine by majority vote at a duly called meeting of the association in person or by limited proxy to fund no reserves or less than adequate reserves for a fiscal year. The vote to waive or reduce reserves, if any is taken, may be taken only after the proposed budget has been mailed to the unit owners as required in 6.2 above. Reserves funded under this paragraph shall be used only for the purposes for which they were reserved, unless their use for other purposes is first approved by a majority vote at a duly called meeting of the Association.

6.4 Other Reserves. In addition to the statutory reserves provided in 6.3 above, the Board may establish one or more additional reserve accounts for contingencies, operating expenses, repairs, minor improvements or deferred maintenance.

6.5 Assessments. Regular annual assessments based on the adopted budget shall be paid in quarterly installments, in advance, due on the first day of January, April, July and October of each year. Failure to receive notice of the assessment shall not excuse the obligation to pay. If an annual budget has not been adopted at the time the first quarterly installment for a fiscal year is due, it shall be presumed that the amount of such installment is the same as the last quarterly payment, and shall be continued at such rate until a budget is adopted and pro rata assessments are calculated, at which time any overage or shortage calculated shall be added or subtracted from each unit's next due quarterly installment.

6.6 Special Assessments. Special assessments may be imposed by the Board of Directors when necessary to meet unusual, unexpected, unbudgeted, or non-recurring expenses. Special assessments are due on the day specified in the resolution of the Board approving such assessment. The total of all special assessments made in any fiscal year shall not exceed fifteen percent (15%) of the total annual budget for that year, including reserves, unless a majority of the voting interests first consent. The notice of any special assessment must contain a statement of the purpose(s) of the assessment, and the funds collected must be spent for the stated purpose(s), with any excess funds returned to the Members or applied as a credit toward future assessments.

6.7 Fidelity Bonds. Fidelity bonding of all persons who control or disburse funds of the Association in an amount to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The Association to bear the cost of said bond. The premiums on such bonds shall be a common expense.

6.8 Financial Reports. In accordance with Section 718.111(13) of the Condominium Act, not later than sixty days after the close of each fiscal year, the Board shall distribute to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months, or a complete set of financial statements from the preceding fiscal year prepared in accordance with generally accepted accounting principles.

6.9 Audits. A formal, certified audit of the accounts of the Association, if required by law, by vote of a majority of the voting interests, or by a majority of the Board of Directors, shall be made by a certified public accountant, and a copy of the audit report shall be available to all members.

6.10 Application of Payments and Co-Mingling of Funds. All monies collected by the Association shall be maintained in the association's name and may not be commingled. Reserve funds and any interest accruing thereon shall remain in a separate reserve account for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a duly called meeting of the Association. All payments on account by a unit owner shall be first to interest, delinquencies, costs and attorney's fees, other charges, and regular or special assessments, in such manner and amounts as the Board of Directors may determine, subject to Section 10.6 of the Declaration.

6.11 Fiscal Year. The fiscal year for the Association shall begin on the first day of January of each calendar year. The Board of Directors may change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed in the Internal Revenue Code of the United States of America.

7. RULES AND REGULATIONS; USE RESTRICTIONS. The Board of Directors may, from time to time, adopt and amend administrative rules and regulations governing the operation, use, maintenance, management and control of the common elements and the Association. Copies of such rules and regulations shall be furnished to each unit owner. Any rule or regulation created and imposed by the Board must be reasonably related to the promotion of health, happiness and peace of mind of the unit owners and uniformly applied and enforced.

8. COMPLIANCE AND DEFAULT; REMEDIES. In addition to the remedies provided in Section 19 of the Declaration, the following provisions shall apply:

8.1 Fines. The Board of Directors may levy reasonable fines against units whose owners commit violations of the Condominium Act, the provisions of the condominium documents or Association rules and regulations, or condone such violations by their family members, guests or

lessees. The fines shall be in an amount deemed necessary by the Board to deter future violations, but in no event shall any fine exceed the maximum amount allowed by law. The procedure for imposing such fines shall be as follows:

- A. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing before a committee of other unit owners after reasonable notice of not less than fourteen (14) days, and the notice shall include:
 - 1. A statement of the date, time and place of the hearing;
 - 2. A statement of the provisions of the Declaration, Bylaws or rules which have allegedly been violated;
 - 3. A short and plain statement of the matters asserted by the Association; and
 - 4. The amount of any proposed fine.

- B. The party against whom the fine may be levied shall have a reasonable opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved, and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

8.2 Mandatory Non-Binding Arbitration. Unless otherwise provided by Florida law, prior to the institution of court litigation the parties to a dispute as defined by the Condominium Act shall petition the Division of Florida Land Sales, Condominiums and Mobile Homes for non-binding arbitration, which shall be conducted pursuant to rules promulgated by the said Division. Provided, however, that any dispute involving title to any unit or common element; the interpretation or enforcement of any warranty; or the levy of a fee or assessment; or the collection of an assessment levied against any party shall not be subject to the provisions of this paragraph.

8.3 Availability of Remedies. Each member, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of violations regardless of the harshness of the remedy utilized by the Association and regardless of the availability of other legal remedies. It is the intent of all Members to give the Association methods and procedures which will enable it to operate on a businesslike basis, to collect those monies due it and to preserve the majority's right to enjoy the condominium property free from unreasonable restraint and annoyance.

9. TRANSFER OF ASSOCIATION CONTROL; DEVELOPER'S RIGHTS.

9.1 Members' Rights to Elect Board of Directors. When owners other than the Developer own fifteen percent (15%) or more of the units, the owners other than the Developer shall be entitled to elect one-third (1/3) of the Members of the Board of Directors. Unit owners

other than the Developer become entitled to elect a majority of the Members of the Board of Directors upon the first of the following events to occur:

- A. Three years after fifty percent (50%) or more of the units that will be operated ultimately by the Association have been conveyed to purchasers;
- B. Three months after ninety percent (90%) or more of the units that will be operated ultimately by the Association have been conveyed to purchasers;
- C. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business;
- D. When all of the units have been completed, and some of them have been conveyed to purchasers, and none of the rest are being offered for sale in the ordinary course of business; or
- E. Seven years after recordation of the declaration of condominium.

9.2 Developer's Right to Designate Members of Board of Directors. Except as provided above, the Developer shall be entitled to designate at least one Director as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the units.

9.3 Notice of Members' Meetings. Within seventy-five (75) days after unit owners other than the Developer are entitled to elect one or more Directors, the Association shall call, upon not less than sixty (60) days notice, a meeting of the unit owners to elect the Member or Members of the Board. The meeting may be called and the notice given by any unit owner if the Association fails to do so. The meeting at which unit owners other than the Developer first elect a majority of the Directors is referred to as the "turnover meeting".

9.4 Developer's Rights. So long as the Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

- A. Any amendment of the condominium documents which would adversely affect the Developer's rights;
- B. Any assessment of the Developer as a unit owner for capital improvements; and
- C. Any action by the Association that would be detrimental to the sales of units by the Developer. However, an increase in assessments for common expenses shall not be deemed to be detrimental to the sales of units.

9.5 Transfer of Association Control. At the turnover meeting, when unit owners other than the Developer elect a majority of the Directors of the Association, the Developer relinquishes control of the Association, and the unit owners automatically assume control. At the

time of the turnover meeting the Developer shall deliver to the Association all property of the unit owners and of the Association held or controlled by the Developer and all items and documents that the Developer is required to deliver or turn over to the Association under Florida law. The Developer may turn over control of the Association to unit owners other than the Developer prior to the above mentioned dates, in its sole discretion, by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of unit owners other than the Developer to elect Directors and assume control of the Association. Provided at least sixty (60) days notice of the Developer's decision to cause its appointees to resign is given to unit owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations, even if unit owners other than the Developer refuse or fail to assume control.

10. AMENDMENT OF BYLAWS. Amendments to these Bylaws shall be proposed and adopted in the following manner:

10.1 Proposal. Except as otherwise provided in the Declaration of Condominium as to amendments made by the Developer, amendments to these Bylaws shall be proposed by a majority of the Board or upon written petition signed by at least one-fourth (1/4) of the voting interests.

10.2 Procedure. Upon any amendment or amendments to these Bylaws being proposed by said Board or unit owners, such proposed amendment or amendments shall be submitted to a vote of the owners not later than the next annual meeting for which proper notice can still be given.

10.3 Vote Required. Except as otherwise provided by law, or by specific provision of the condominium documents, these Bylaws may be amended by concurrence of two-thirds (2/3) of the voting interests present in person or by proxy at any annual or special meeting, provided that notice of any proposed amendment has been given to all the Members in accordance with law. Amendments may be adopted without a meeting by following the procedure set forth in Section 3.13 of these Bylaws.

10.4 Recording; Effective Date. A copy of each amendment shall be attached to a certificate that the amendment was duly adopted, which certificate shall be executed by officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Collier County, Florida. The certificate must identify the book and page of the Public Records where each Declaration of Condominium for all condominiums operated by the Association is recorded.

11. MISCELLANEOUS.

11.1 Gender. Whenever the masculine or singular form of a pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter; singular or plural, as the context requires.


11.2 Severability. Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.

11.3 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration of Condominium or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.

The foregoing constitute the first Bylaws of the Association and were duly adopted at the first meeting of the Board of Directors held on 7/1, 2004.

AVELLINO ISLES CONDOMINIUM
corporation not for profit

By: Michel Saadeh
MICHEL SAADEH, President

Attest:

Secretary

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EXHIBIT E

INITIAL RULES AND REGULATIONS OF
CONDOMINIUM ASSOCIATION

**AVELLINO ISLES CONDOMINIUM ASSOCIATION
INITIAL RULES AND REGULATIONS**

These Rules and Regulations are to the Avellino Isles Condominium Association (the "Association") properties, common elements, limited common elements and units, shall be deemed in effect until amended by the Board of Directors of the Association, and shall apply to and be binding upon all unit owners. The unit owners shall at all times obey said Rules and Regulations and shall use their best efforts to see that these rules are faithfully observed by their families, guests, and invitees, servants, lessees and persons over whom they exercise control and supervision. The initial Rules and Regulations are as follows:

1. BUILDING APPEARANCE AND MAINTENANCE:

- A. The sidewalks, walkways, entrances and stairs must not be obstructed or used for any purpose other than ingress and egress to and from the units, nor shall any carriages, toys, bicycles, wagons, shopping carts, chairs, benches, tables or any other object of a similar type and nature be left thereon.
- B. Personal property of unit owners shall not be stored outside their units. Unit owners may keep normal porch furniture on their lanais.
- C. No garbage cans, supplies, containers or other articles shall be placed in or on the walkways or entry ways, nor shall any linens, cloths, clothing, curtain, rugs, mops, laundry of any kind or other articles be shaken or hung from any of the windows, doors, walkways, balconies or entry ways, or exposed on any part of the limited common elements and the common elements shall be kept free and clear of refuse, debris and other unsightly material.
- D. No unit owner shall allow anything to fall from the windows, walkways, balconies, entry ways or doors of the premises, nor shall he sweep or throw from his unit any dirt or other substances outside of his unit or on the limited common elements or common elements of the Condominium.
- E. Refuse and garbage shall be deposited only in the area provided therefor. All garbage must be bagged.
- F. No unit owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors or licenses, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other unit owners. No unit owner shall operate upon or permit to be operated a phonograph, television, radio or musical instrument in such a manner as to unreasonably disturb or annoy other occupants of the Condominium.
- G. No exterior radio or television antenna installation, or other wiring, shall be installed without the written consent of the Board of Directors.

- H. No sign, advertisement, notice or other similar material shall be exhibited, displayed, inscribed, painted or affixed, in or upon any part of the units, limited common elements or common elements by any unit owner or occupant without the written permission of the Board of Directors.
- I. No flammable, combustible or explosive fluid, chemical or substance, shall be kept in any unit or limited common element, except those necessary and suited for normal household use.
- J. Unit owners, residents, their families, guests, servants, employees, agents or visitors shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roofs of the buildings.
- K. The coverings and appearance of windows and doors, whether by draperies, shades or other materials visible from the exterior of the unit, shall be white or off-white in color.
- L. Hurricane shutters must comply with the specifications adopted by the Board of Directors.

2. ALTERATION OF CONDOMINIUM: Unit owners are specifically cautioned that their right to make any addition, change, alteration or decoration to the exterior appearance of any portion of the Condominium is subject to the provisions of the Declaration of Condominium. For example, no unit owner may install screen doors, or apply any type of film or covering to the inside or outside of window or door glass without the prior approval of the Association. All such additions, changes or alterations must be presented in writing to the Board of Directors for approval accompanied by written plans or drawings and specifications. The Board of Directors shall approve such requests only if the Association is protected against, or indemnified as to, construction liens and/or claims arising from such work.

3. EMERGENCIES IN OWNER'S ABSENCE: In order that proper steps and procedures may be taken in a minimum amount of time during an emergency situation, the Association may retain pass-keys to all units.

Any unit owner who plans to be absent from his unit for an extended period of time must prepare his unit prior to his departure in the following manner:

- A. By removing all furniture, plants and other objects from around the outside of the unit; and

- B. By designating a responsible caretaker to care for his unit should his unit suffer any damage caused by storms, hurricanes, winds or other violent acts of nature. The Manager and the Association shall be provided with the name of each unit owner's aforesaid designated caretaker. Such caretaker will notify the Association prior to making any entry to the unit during the owner's absence.
4. PETS: The Board may impose reasonable restrictions upon how and where pets may be permitted upon the common elements in accordance with the Declaration of Condominium.
5. USE OF COMMON AREAS:
- A. No member or its respective unit owners or occupants shall use or permit the use of the Common Areas in any manner which would be disturbing or be a nuisance to unit owners and occupants, or in such a way as to be injurious to the reputation of the property.
- B. The use of Common Areas shall be consistent with existing law, the By-Laws and the governing documents of the Association and shall not constitute a general nuisance.
- C. No camping facilities shall be permitted on any Common Areas.
- D. Common Areas shall not be obstructed, littered, defaced or misused in any manner.
- E. No animals or pets shall be allowed on Common Areas except to the extent permitted by the Declaration of Condominium; further, cats, dogs and the like shall be allowed only if carried or on a leash while on Condominium property. Pet owners must clean up after their pets. No pets are permitted in the pool area.
- F. No unit owners or occupants shall post any advertisements or posters of any kind in or on the Common Areas except as required for notice of Association or Board Meetings and except as authorized, in writing, by the Board of Directors.
- G. All garbage shall be deposited in the disposal installations provided for such purpose.
- H. No unit owners or occupants shall make any alteration or improvement to Common Areas, except as authorized, in writing, by the majority of the Board of Directors.
- I. No barbecuing or outdoor cooking of any type shall be permitted on Common Areas except where the Association designates a place or provides facilities for such cooking, and then such activity may be undertaken only in conformity with the rules established for the use of such facilities.

EXHIBIT F

**ESTIMATED OPERATING BUDGETS:
UNIT OWNER'S EXPENSES**

AVELLINO ISLES CONDOMINIUM ASSOCIATION
 BUDGET YEAR 1/1/04 to 12/31/04
 BASED ON 198 UNITS

PURSUANT TO SECTION 10.13 OF DECLARATION OF CONDOMINIUM, THE DEVELOPER HAS GUARANTEED THAT, FOR A PERIOD OF THREE YEARS FROM RECORDING OF THE DECLARATION, THE MONTHLY ASSESSMENT AGAINST EACH UNIT FOR COMMON EXPENSES SHALL NOT EXCEED: \$ 367.29 IN YEAR ONE; \$ 400.00 IN YEAR TWO; AND \$ 450.00 IN YEAR THREE. THE FOLLOWING ARE ESTIMATED EXPENSES OF OPERATING AVELLINO ISLES, A CONDOMINIUM, FOR JANUARY 1, 2004 TO DECEMBER 31, 2004 ALL OF WHICH SHALL BE ASSOCIATION EXPENSES COLLECTIBLE BY ASSESSMENTS.

	Annual	Annual Per Unit	Quarterly Per Unit	Monthly Per Unit
Administrative Expenses:				
Property Management Fees	\$ 26,136.00	\$ 132.00	\$ 33.00	\$ 11.00
Office Expense	\$ 2,500.00	\$ 12.63	\$ 3.16	\$ 1.05
Postage	\$ 750.00	\$ 3.79	\$ 0.95	\$ 0.32
Corporate Filing Fee	\$ 62.00	\$ 0.31	\$ 0.08	\$ 0.03
Permits & Licenses	\$ 650.00	\$ 3.28	\$ 0.82	\$ 0.27
Division of Condominium Fee	\$ 792.00	\$ 4.00	\$ 1.00	\$ 0.33
Administration of the Association	N/A	N/A	N/A	N/A
Professional & Legal Fees	\$ 500.00	\$ 2.53	\$ 0.63	\$ 0.21
Subtotal - Administration	\$ 31,390.00	\$ 158.54	\$ 39.63	\$ 13.21
Utilities:				
Electricity - Common Grounds	\$ 18,720.00	\$ 94.55	\$ 23.64	\$ 7.88
Electricity - Fountains	\$ 25,200.00	\$ 127.27	\$ 31.82	\$ 10.61
Electricity - Clubhouse	\$ 13,200.00	\$ 66.67	\$ 16.67	\$ 5.56
Pool Heat	\$ 21,000.00	\$ 106.06	\$ 26.52	\$ 8.84
Water & Sewer	\$ 10,200.00	\$ 51.52	\$ 12.88	\$ 4.29
Irrigation Water	\$ 9,750.00	\$ 49.24	\$ 12.31	\$ 4.10
Trash Disposal / Recycling	\$ 276.00	\$ 1.39	\$ 0.35	\$ 0.12
Telephone - Clubhouse	\$ 2,100.00	\$ 10.61	\$ 2.65	\$ 0.88
Cable TV Fees	\$ 58,093.20	\$ 293.40	\$ 73.35	\$ 24.45
Subtotal - Utilities	\$ 158,539.20	\$ 800.70	\$ 200.18	\$ 66.73
Grounds Maintenance:				
Landscape Maintenance - Common	\$ 48,000.00	\$ 242.42	\$ 60.61	\$ 20.20
Landscape Maintenance - Buildings	\$ 93,600.00	\$ 472.73	\$ 118.18	\$ 39.39
Sod / Plantings / Mulch / Other	\$ 38,000.00	\$ 191.92	\$ 47.98	\$ 15.99
Irrigation Maintenance	\$ 5,000.00	\$ 25.25	\$ 6.31	\$ 2.10
Grounds Maintenance	\$ 4,000.00	\$ 20.20	\$ 5.05	\$ 1.68
Fountain Maintenance	\$ 6,000.00	\$ 30.30	\$ 7.58	\$ 2.53
Lake Maintenance	\$ 2,000.00	\$ 10.10	\$ 2.53	\$ 0.84
Pool / Spa Maintenance	\$ 20,000.00	\$ 101.01	\$ 25.25	\$ 8.42
Exercise Equipment Maintenance	\$ 1,500.00	\$ 7.58	\$ 1.89	\$ 0.63
Building Maintenance & Repairs	\$ 4,500.00	\$ 22.73	\$ 5.68	\$ 1.89
Janitorial Service / Ext. Maint.	\$ 20,000.00	\$ 101.01	\$ 25.25	\$ 8.42
Pest Control	\$ 9,000.00	\$ 45.45	\$ 11.36	\$ 3.79
Alarm Monitoring / Security	\$ 1,000.00	\$ 5.05	\$ 1.26	\$ 0.42
Holiday Decorations	\$ 1,500.00	\$ 7.58	\$ 1.89	\$ 0.63
Subtotal - Ground Maintenance	\$ 254,100.00	\$ 1,283.33	\$ 320.83	\$ 106.94
Insurance and Other Expenses:				
Property/Liability/Other Insurance	\$ 226,000.00	\$ 1,141.41	\$ 285.35	\$ 95.12
Rent-Recreational & Other Commonly Used Facilities	N/A	N/A	N/A	N/A
Taxes Upon Association Property	N/A	N/A	N/A	N/A
Taxes Upon Leased Areas	N/A	N/A	N/A	N/A
Operating Capital	N/A	N/A	N/A	N/A
Subtotal - Insurance	\$ 226,000.00	\$ 1,141.41	\$ 285.35	\$ 95.12
Miscellaneous:				
Master Association Fee	\$ 121,247.28	\$ 612.36	\$ 153.09	\$ 51.03
Gate Access Fee	\$ 69,379.20	\$ 350.40	\$ 87.60	\$ 29.20
Vintage Colony Blvd. Fee	\$ 11,856.24	\$ 59.88	\$ 14.97	\$ 4.99
Contingency	\$ -	\$ -	\$ -	\$ -
Subtotal - VCA Fees	\$ 202,482.72	\$ 1,022.64	\$ 255.66	\$ 85.22
Total Maintenance Fees	\$ 872,511.92	\$ 4,406.63	\$ 1,101.66	\$ 367.22
Reserves for Replacement:				
Roof	\$ 29,694.79	\$ 149.97	\$ 37.49	\$ 12.50
Building Painting	\$ 87,402.00	\$ 441.42	\$ 110.36	\$ 36.79
Clubhouse Roof	\$ 982.14	\$ 4.96	\$ 1.24	\$ 0.41
Pavement Resurfacing	\$ 5,178.57	\$ 26.15	\$ 6.54	\$ 2.18
Pool Refurbishing	\$ 6,500.00	\$ 32.83	\$ 8.21	\$ 2.74
Subtotal - Reserves	\$ 129,757.50	\$ 655.34	\$ 163.84	\$ 54.61
TOTAL AVELLINO ISLES ASSOC. FEES	\$ 1,002,269.42	\$ 5,061.97	\$ 1,265.49	\$ 421.83

AVELLINO ISLES CONDOMINIUM ASSOCIATION
BUDGET YEAR 1/1/04 to 12/31/04
BASED ON 80 UNITS (PHASES 1-8 & 32-39)

PURSUANT TO SECTION 10.13 OF DECLARATION OF CONDOMINIUM, THE DEVELOPER HAS
GUARANTEED THAT, FOR A PERIOD OF THREE YEARS FROM RECORDING OF THE DECLARATION,
THE MONTHLY ASSESSMENT AGAINST EACH UNIT FOR COMMON EXPENSES SHALL NOT EXCEED:
\$ 367.29 IN YEAR ONE; \$ 400.00 IN YEAR TWO; AND \$ 450.00 IN YEAR THREE. THE FOLLOWING ARE
ESTIMATED EXPENSES OF OPERATING AVELLINO ISLES, A CONDOMINIUM, FOR JANUARY 1, 2004
TO DECEMBER 31, 2004 ALL OF WHICH SHALL BE ASSOCIATION EXPENSES COLLECTIBLE BY ASSESSMENTS.

	Annual	Annual Per Unit	Quarterly Per Unit	Monthly Per Unit
Administrative Expenses:				
Property Management Fees	\$ 10,560.00	\$ 132.00	\$ 33.00	\$ 11.00
Office Expense	\$ 1,010.10	\$ 12.63	\$ 3.16	\$ 1.05
Postage	\$ 303.03	\$ 3.79	\$ 0.95	\$ 0.32
Corporate Filing Fee	\$ 25.05	\$ 0.31	\$ 0.08	\$ 0.03
Permits & Licenses	\$ 262.63	\$ 3.28	\$ 0.82	\$ 0.27
Division of Condominium Fee	\$ 320.00	\$ 4.00	\$ 1.00	\$ 0.33
Administration of the Association	N/A	N/A	N/A	N/A
Professional & Legal Fees	\$ 202.02	\$ 2.53	\$ 0.63	\$ 0.21
Subtotal - Administration	\$ 12,682.83	\$ 158.54	\$ 39.63	\$ 13.21
Utilities:				
Electricity - Common Grounds	\$ 7,563.64	\$ 94.55	\$ 23.64	\$ 7.88
Electricity - Fountains	\$ 10,181.82	\$ 127.27	\$ 31.82	\$ 10.61
Electricity - Clubhouse	\$ 5,333.33	\$ 66.67	\$ 16.67	\$ 5.56
Pool Heat	\$ 8,484.85	\$ 106.06	\$ 26.52	\$ 8.84
Water & Sewer	\$ 4,121.21	\$ 51.52	\$ 12.88	\$ 4.29
Irrigation Water	\$ 3,939.39	\$ 49.24	\$ 12.31	\$ 4.10
Trash Disposal / Recycling	\$ 111.52	\$ 1.39	\$ 0.35	\$ 0.12
Telephone - Clubhouse	\$ 848.48	\$ 10.61	\$ 2.65	\$ 0.88
Cable TV Fees	\$ 23,472.00	\$ 293.40	\$ 73.35	\$ 24.45
Subtotal - Utilities	\$ 64,056.24	\$ 800.70	\$ 200.18	\$ 66.73
Grounds Maintenance:				
Landscape Maintenance - Common	\$ 19,393.94	\$ 242.42	\$ 60.61	\$ 20.20
Landscape Maintenance - Buildings	\$ 37,818.18	\$ 472.73	\$ 118.18	\$ 39.39
Sod / Plantings / Mulch / Other	\$ 15,353.54	\$ 191.92	\$ 47.98	\$ 15.99
Irrigation Maintenance	\$ 2,020.20	\$ 25.25	\$ 6.31	\$ 2.10
Grounds Maintenance	\$ 1,616.16	\$ 20.20	\$ 5.05	\$ 1.68
Fountain Maintenance	\$ 2,424.24	\$ 30.30	\$ 7.58	\$ 2.53
Lake Maintenance	\$ 808.08	\$ 10.10	\$ 2.53	\$ 0.84
Pool / Spa Maintenance	\$ 8,080.81	\$ 101.01	\$ 25.25	\$ 8.42
Exercise Equipment Maintenance	\$ 606.06	\$ 7.58	\$ 1.89	\$ 0.63
Building Maintenance & Repairs	\$ 1,818.18	\$ 22.73	\$ 5.68	\$ 1.89
Janitorial Service / Ext. Maint.	\$ 8,080.81	\$ 101.01	\$ 25.25	\$ 8.42
Pest Control	\$ 3,636.36	\$ 45.45	\$ 11.36	\$ 3.79
Alarm Monitoring / Security	\$ 404.04	\$ 5.05	\$ 1.26	\$ 0.42
Holiday Decorations	\$ 606.06	\$ 7.58	\$ 1.89	\$ 0.63
Subtotal - Ground Maintenance	\$ 102,666.67	\$ 1,283.33	\$ 320.83	\$ 106.94
Insurance and Other Expenses:				
Property/Liability/Other Insurance	\$ 91,313.13	\$ 1,141.41	\$ 285.35	\$ 95.12
Rent-Recreational & Other Commonly Used Facilities	N/A	N/A	N/A	N/A
Taxes Upon Association Property	N/A	N/A	N/A	N/A
Taxes Upon Leased Areas	N/A	N/A	N/A	N/A
Operating Capital	N/A	N/A	N/A	N/A
Subtotal - Insurance	\$ 91,313.13	\$ 1,141.41	\$ 285.35	\$ 95.12
Miscellaneous:				
Master Association Fee	\$ 48,988.80	\$ 612.36	\$ 153.09	\$ 51.03
Gate Access Fee	\$ 28,032.00	\$ 350.40	\$ 87.60	\$ 29.20
Vintage Colony Blvd. Fee	\$ 4,790.40	\$ 59.88	\$ 14.97	\$ 4.99
Contingency	\$ -	\$ -	\$ -	\$ -
Subtotal - VCA Fees	\$ 81,811.20	\$ 1,022.64	\$ 255.66	\$ 85.22
Total Maintenance Fees	\$ 352,530.07	\$ 4,406.63	\$ 1,101.66	\$ 367.22
Reserves for Replacement:				
Roof	\$ 12,442.31	\$ 155.53	\$ 38.88	\$ 12.96
Building Painting	\$ 35,449.65	\$ 443.12	\$ 110.78	\$ 36.93
Clubhouse Roof	\$ 396.83	\$ 4.96	\$ 1.24	\$ 0.41
Pavement Resurfacing	\$ 2,092.35	\$ 26.15	\$ 6.54	\$ 2.18
Pool Refurbishing	\$ 2,626.26	\$ 32.83	\$ 8.21	\$ 2.74
Subtotal - Reserves	\$ 53,007.40	\$ 662.59	\$ 165.65	\$ 55.22
TOTAL AVELLINO ISLES ASSOC. FEES	\$ 405,537.47	\$ 5,069.22	\$ 1,267.30	\$ 422.43

Avellino Isles Association, Inc.
 Budget Year 1/1/04 to 12/31/04
 Based on 198 Units

	Roof	Building Painting	Clubhouse Roof	Pavement Resurfacing	Pool Refurbishing
Life (Years)	30 Years	7 Years	30 Years	30 Years	5 Years
Replacement Costs	\$ 865,575.00	\$ 526,470.00	\$ 27,500.00	\$ 145,000.00	\$ 32,500.00
Remaining Life (Years)	30 Years	7 Years	30 Years	30 Years	5 Years
Balance in Account	\$ 865,575.00	\$ 526,470.00	\$ 27,500.00	\$ 145,000.00	\$ 32,500.00
Additional Required	\$ 865,575.00	\$ 526,470.00	\$ 27,500.00	\$ 145,000.00	\$ 32,500.00
2004 Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Per Unit	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT G

MASTER ASSOCIATION DOCUMENTS –
VINEYARDS COMMUNITY
ASSOCIATION, INC.

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ACKNOWLED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS
AND RESTRICTIONS FOR THE VINEYARDS OF MAPLES

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COLLIER COUNTY

FLICK RETURN TO:
Terry A. Lurie, Esquire
TERRY A. LURIE, P.A.
98 Vineyard Boulevard
Naples, Florida 34109
(813) 353-0000

This Declaration was prepared
by and should be returned to:

Marc I. Spencer, Esq.
Cherry & Spencer, P.A.
1665 Palm Beach Lakes Blvd.
Suite 600
West Palm Beach, FL 33401
(407) 471-7767

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AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES

THIS DECLARATION made as of the 19th day of OCTOBER, 1992, by THE VINEYARDS DEVELOPMENT CORPORATION; JOSEPH G. PROCACCI and MICHAEL J. PROCACCI, as tenants in common; and is joined in by THE VINEYARDS COMMUNITY ASSOCIATION, INC. and FIDELITY BANK, N.A.

RECITALS:

- A. Definitions of defined terms are set forth in Article II.
- B. Declarant is the master developer of the Vineyards.
- C. The Vineyards is a master planned community consisting of a series of Neighborhoods, each governed by both the Master Community Documents and Neighborhood Documents.
- D. The Declarant had previously submitted portions of the Property to the Declaration of Master Covenants, Conditions and Restriction for The Vineyards as recorded in O.R. Book 1284, Page 1938, at seq., of the Public Records, Florida, as amended.
- E. Article 11.05 of the Prior Declaration permits the Declarant to amend the Declaration.
- F. The Declarant is by this Declaration amending and restating the Prior Declaration.

NOW, THEREFORE, Declarant declares that the Property and such additions thereto as hereafter may be made subject to this Declaration by Supplemental Declaration, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, encroachments and liens hereafter set forth, specifying that this Declaration shall constitute a covenant running with the land and this Declaration shall be binding upon all Persons having an interest in the Property.

ARTICLE I

INTENT OF DECLARATION

Declarant by this Declaration is modifying, amending and restating the Prior Declaration. This Declaration shall be binding on the Property.

This Declaration is intended to provide for the preservation and enhancement of the value, desirability and attractiveness of the Property by imposing mutually beneficial covenants, conditions, restrictions and easements on the Property. This Declaration provides a reasonable and flexible procedure for the

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overall development of the Property and establishes a method of administration, maintenance, preservation, use and enjoyment of the Property.

The Property will be developed in accordance with all applicable approvals granted by the PUD, the Development Order and all permits and other approvals for the Property, as the same may exist from time to time.

DEFINITIONS

Section 2.01 "Annual Assessment" shall mean and refer to Assessments levied in accordance with Article 8.03 hereof.

Section 2.02 "Area of Common Responsibility" shall mean and refer to the Common Area, together with those areas, if any, which by the terms of this Declaration, or by contract or agreement with any Neighborhood Association or a governmental agency become the responsibility of the Association. The Areas of Common Responsibility shall include, without limitation, maintenance of median landscaping on Vineyards Boulevard and may include maintenance of Streets not owned by the Association or any Neighborhood Association.

Section 2.03 "Articles of Incorporation" or "Articles" shall mean and refer to the Articles of Incorporation of The Vineyards Community Association, Inc., as filed with the Secretary of State of Florida, and as may be amended from time to time.

Section 2.04 "Assessment" shall mean and refer to those charges made by the Association from time to time in accordance with Article VIII hereof and shall include Annual Assessments, Special Assessments, Neighborhood Assessments and Individual Assessments.

Section 2.05 "Association" shall mean and refer to THE VINEYARDS COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, its successors and assigns.

Section 2.06 "Board of Governors" shall be the elected body of the Association having its normal meaning under Florida corporate law.

Section 2.07 "By-Laws" shall mean and refer to the By-Laws of the Association, as may be amended from time to time.

Section 2.08 "Common Areas" shall mean and refer to those areas of land shown on any plat of the Property which are dedicated to the Association, or any other property which is dedicated, conveyed, leased or licensed to the Association, and which are intended to be devoted to the common use and enjoyment of all or a

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portion of the Members of the Association. Common Area may be dedicated by Supplemental Declaration. The term "Common Area" shall also include any personal property acquired by the Association if said property is designated as "Common Area" in the bill of sale or instrument transferring same or subsequently declared by the Association or the Declarant to be Common Area. Any land or personal property leased by the Association shall lose its character as Common Area upon the expiration of such lease. No portion of the Country Club Property shall be included in or shall be deemed to be Common Area.

Section 2.09 "Common Expenses" shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations for the Areas of Common Responsibility or the operation of the Association. Common Expenses may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board of Governors.

Section 2.10 "Community Wide Standards" shall mean the standards of conduct, maintenance, or other activity generally prevailing throughout the Property. Such standards may be more specifically determined by the Board of Governors and by the Declarant so long as the Declarant owns one (1) or more Units within the Property. Community Wide Standards shall be part of the rules and regulations of the Association.

Section 2.11 "Country Club" shall mean and refer to the owner of the Country Club Property.

Section 2.12 "Country Club Property" shall mean the portion of the Property comprising the golf course, clubhouse and related facilities. THE COUNTRY CLUB PROPERTY IS NOT COMMON AREA.

Section 2.13 "Declarant" shall mean and refer to THE VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, MICHAEL J. PROCACCI, and JOSEPH G. PROCACCI, jointly and severally, together with their successors and assigns of any or all of their respective rights under this Declaration.

Section 2.14 "Declaration" shall mean and refer to this document entitled Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples as the same may be amended or supplemented from time to time.

Section 2.15 "Design Standards and Guidelines" shall mean and refer to the guidelines, standards and regulations governing construction of new improvements and any modifications to existing improvements adopted in accordance with Article IX. Design Standards may be different for different Neighborhood and may be amended from time to time.

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Section 2.16 "Development Order" shall mean and refer to that certain Ordinance adopted by Collier County on May 7, 1985 governing the development of the Property, and any amendments thereto.

Section 2.17 "First Mortgagee" shall mean and refer to any Institutional Lender who holds a first mortgage on a Unit.

Section 2.18 "Governing Documents" shall mean (i) in the case of the Association, this Declaration, any Supplemental Declaration, the Articles of Incorporation, By-Laws, rules and regulations and Design Standards and Guidelines, and (ii) in the case of a Neighborhood Association, the Neighborhood Declaration, the articles of incorporation, by-laws and rules and regulations of the Neighborhood Association, as the same may be amended from time to time. In the event of conflict or inconsistency between the Association and Neighborhood Association Governing Documents, to the extent permitted by law, the Association Governing Documents shall control. In the event of conflict or inconsistency among Governing Documents applicable to the Association or Neighborhood Association, as the case may be, to the extent permitted by law, the Declaration, any Supplemental Declaration, articles of incorporation, by-laws and rules and regulations in that order shall control. One Governing Document's lack of a provision with respect to a matter for which provision is made in another Governing Document shall not be deemed a conflict or inconsistency between such Governing Documents.

Section 2.19 "Improvements" shall mean and refer to all structures or land improvements of any kind, including, without limitation, any building, fence, wall, sign, paving, grading, parking and building addition, site or other structure alteration, screen enclosure, sewer, drain, disposal system, water distribution lines and facilities, decorative building, recreational facility, landscaping, exterior lighting, berming, mounding, or landscape device or object.

Section 2.20 "Individual Assessments" shall mean and refer to Assessments levied in accordance with Article 8.08 hereof.

Section 2.21 "Institutional" shall mean and refer to nonresidential and noncommercial uses, including but not limited to churches, schools, libraries, museums, utilities and governmental facilities.

Section 2.22 "Institutional Lender" shall mean and refer to a bank, federal savings and loan association, state savings and loan association, institutional investor, mortgage bank or broker, insurance company, union pension fund, real estate investment trust, or any similar type lender generally recognized as an institutional lender holding a mortgage on one or more Units. Institutional Lender shall also include any agency of the United States government, the Declarant, or any Person given a mortgage

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insured by the Federal Housing Administration, the Veterans Administration, Federal National Mortgage Association, or any branch or agency of the United States government or the government of the State of Florida.

Section 2.23 "Irrigation System" shall mean all wells, pumps, pipes, check valves, meters and other equipment owned by Vineyards Utilities, Inc. or its successors or assigns used to irrigate the Country Club Property, the Common Area and Units. The Irrigation System shall include all replacements to any of the above outlined items.

Section 2.24 "Master Community Documents" shall mean and refer to this Declaration, any Supplemental Declaration, the Articles of Incorporation, By-Laws, Design Standards and Guidelines and rules and regulations of the Association.

Section 2.25 "Master Development Plan" shall mean and refer to the Declarant's plan for development of the Vineyards as may be amended from time to time by Declarant showing the land uses and Units assigned by Declarant to the various portions of the Property.

Section 2.26 "Members" shall mean and refer to those Persons who are entitled to membership in the Association. The three (3) classes of membership are:

A. "Class A" shall mean and refer to the class of membership which includes all Members with the exception of the Declarant for so long as he is a Class B Member.

B. "Class B" shall mean and refer to the class of membership which includes only the Declarant.

C. "Class C" shall mean and refer to the owner of the Country Club Property.

Section 2.27 "Merchant Builder" shall mean and refer to all builders who purchase Units to construct buildings and who are participants in an organized builder program implemented by the Declarant.

Section 2.28 "Modifications Committees" or "MC" shall refer to the committees established by the Board of Governors and described in Article 9.02 hereof.

Section 2.29 "Neighborhood" shall mean and refer to any single family development, condominium project, cluster development, commercial development or other sub-area development. Neighborhoods may, but shall not be required to be governed by a Neighborhood Association and Neighborhood Documents.

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Section 2.30 "Neighborhood Assessments" shall mean Assessments levied against the Units in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses.

Section 2.31 "Neighborhood Association" shall mean and refer to any property owners association, homeowners association, condominium association or other such entity, their successor(s) and assigns, for any particular Neighborhood.

Section 2.32 "Neighborhood Common Area" shall mean and refer to certain portions of the Common Area which are for the primary use and benefit of one (1) or more, but less than all, of the Members of the Association. All costs associated with maintenance, repair, replacement and insurance of Neighborhood Common Areas shall be assessed against the Owners and their Units which are benefited thereby as a Neighborhood Assessment. By way of illustration and not limitation, Neighborhood Common Areas may include operating and maintenance of guard gates intended for the benefit of Owners within a particular Neighborhood or Neighborhoods and supported exclusively by Neighborhood Assessments. Neighborhood Common Areas shall be designated as such and the exclusive use thereof shall be assigned in the deed, Plat or Supplement conveying or dedicating the same to the Association.

Section 2.33 "Neighborhood Covenant" or "Neighborhood Declaration" shall mean and refer to any and all covenants, conditions, restrictions and other provisions imposed by recorded instrument applicable to one (1) or more specific Neighborhoods, but not to all Neighborhoods. A Supplement applicable to one or more Neighborhoods shall not be considered a Neighborhood Declaration. By way of example, the Valley Oak Neighborhood Declaration recorded in O.R. Book 1301, Page 812 et seq. of the Collier County Public Records shall be considered a Supplement.

Section 2.34 "Neighborhood Documents" shall mean and refer to the Neighborhood Declaration, any Amendment thereto and the articles of incorporation, by-laws and rules and regulations of a Neighborhood Association.

Section 2.35 "Neighborhood Expenses" shall mean and include the expenses incurred by the Association for the benefit of Owners of Units within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board of Governors. Neighborhood Expenses may be shared by one (1) or more benefited Neighborhoods.

Section 2.36 "Neighborhood Representative" shall mean and refer to the representative elected by each Neighborhood Association to be responsible for casting all votes attributable to Units in the Neighborhood for election of governors, amending this Declaration or the By-Laws, and all other matters provided for in

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this Declaration and in the By-Laws. Unless otherwise provided by the applicable Neighborhood Documents, the Neighborhood Representative from each Neighborhood shall be the highest elected officer (e.g., president) from that Neighborhood Association; the Alternate Neighborhood Representative shall be the next most senior officer.

Section 2.37 "New Construction Committee" or "NCC" shall refer to that committee as established by the Declarant and described in Article 9.02 hereof.

Section 2.38 "Owner" shall mean and refer to a record Owner of fee simple title to any Unit located within the Property, but excluding those having an interest in a Unit merely as security for the performance of an obligation.

Section 2.39 "Person" shall mean and include an individual, corporation, governmental agency, business trust, estate, trust, partnership, association, two (2) or more persons having a joint or common interest, or any other legal entity.

Section 2.40 "Prior Declaration" shall mean and refer to the Declaration of Master Covenants, Conditions and Restrictions for the Vineyards recorded in O.R. Book 1284, Page 1938, et seq., of the Public Records, as amended.

Section 2.41 "Property" shall mean and refer to all real property which is subject to this Declaration from time to time, including such real property as may from time to time be annexed hereto under the provisions of Article III hereof. The Property subject to this Declaration as of the date hereof is legally described on Exhibit A.

Section 2.42 "Public Records" shall mean and refer to the public records of Collier County, Florida.

Section 2.43 "PUD" shall mean and refer to Collier County Ordinance No. 85-15, establishing the Planned Unit Development for The Vineyards, adopted by the Board of County Commissioners of Collier County, Florida on May 7, 1985, as amended, and as the same may be additionally amended from time to time.

Section 2.44 "Resident" shall mean and refer to the legal occupant of any Unit.

Section 2.45 "Special Assessments" shall mean and refer to Assessments levied in accordance with Article 8.07.

Section 2.46 "Street" shall mean and refer to any street, highway or other thoroughfare constructed within the Vineyards that is dedicated to, or owned by, the Association, or is not a public right-of-way, or any section of a public right-of-way for which the

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Association may have maintenance responsibility, whether same is designated as street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk or other similar designation.

Section 2.47 "Supplemental Declaration" or "Supplement" shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant or its successors in interest which subjects additional property to this Declaration; imposes, additional restrictions and obligations or removes restrictions and obligations on the land described therein; designates Voting Groups; and/or is for any other purpose specifically provided for in this Declaration. The term shall also refer to the instrument recorded pursuant to Article III to subject additional property to this Declaration.

Section 2.48 "Surface Water Management System" shall mean and refer to portions of the Property consisting of swales, inlets, culverts, lakes, outfalls, storad drains, and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water, including, but not by way of limitation, that portion of the Property subject to the jurisdiction of the Southwest Florida Water Management District.

Section 2.49 "Unit" shall mean and refer to a portion of the Property, whether developed or undeveloped, intended for development, use or occupancy as an attached or detached residence for a single family and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) single family lots, attached or detached villas, cluster homes, patio or zero lot line homes, single-family detached houses on one (1) or more separately platted lots and condominium units, as well as vacant land intended for development as such, all as may be developed, used and defined as herein provided or as provided in Supplemental Declarations covering all or part of the Property. The term shall include all portions of the land owned as well as any structure thereon. In the case of a condominium or other structure which contains multiple dwellings, each dwelling shall be deemed to be a separate Unit. Any two (2) or more Units which are under common ownership and on which a single residence has been constructed shall nevertheless be considered to be two (2) or more separate Units for purposes of voting, assessment and all other matters hereunder. The term unimproved Unit shall mean a Unit upon which a foundation slab has not been poured.

In the case of a parcel of vacant land or land which improvements are under construction, the parcel shall be deemed to contain the number of Units designated for such parcel on the Master Development Plan until such time as a certificate of occupancy is issued on the parcel by the local governmental entity having jurisdiction, after which the portion designated in the certificate of occupancy shall constitute a separate Unit or Units

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as determined above and the number of Units on the remaining land, if any, shall continue to be determined in accordance with this paragraph. For any parcel of vacant land upon which development has not been completed three (3) years after the commencement of development, the number of Units applicable to such parcel shall be determined by certificates of occupancy issued for completed buildings on such parcel and the balance of the Units designated on the applicable site plan may be redetermined by Declarant in its sole discretion. At such time as a certificate of occupancy has been issued for all Units to be constructed on a parcel of land, any Units contained within the original Master Development Plan which exceed the actual number of Units completed shall revert to the Declarant to be assigned to the other vacant parcels of land.

Section 2.50 "Vineyards" shall mean and refer to those certain lands located in Collier County, Florida and owned by Declarant, within the general boundaries of Vanderbilt Beach Road on the north, Airport Road on the west, Pine Ridge Road on the south, and Golden Gate Estates on the east and such other lands as may, from time to time, be added to or subtracted from said lands pursuant to Article III. A legal description and sketch of the Vineyards is attached hereto as Exhibit B.

Section 2.51 "Voting Group" shall mean one (1) or more Neighborhood Representatives who vote on a common slate for election of governors to the Board of Governors of the Association, as more particularly described in Section 5.04 or, if the context permits, the group of Members whose Units are represented thereby.

ARTICLE III

DECLARANT'S RIGHTS AND POWERS

Section 3.01 Additions of Property Within the Vineyards

A. Declarant shall have the right and the power in its sole discretion, but neither the duty nor the obligation, to add any lands within the boundaries of the Vineyards to the Property by recording a Supplemental Declaration in the Public Records subjecting such additional lands to this Declaration. Such Supplemental Declaration shall require the consent of the Owner thereof and the Declarant and no other Person. THE EFFECT OF SUCH AN ADDITION WOULD BE TO ALLOW FOR AN INCREASE IN THE NUMBER OF UNITS, THE NUMBER OF POTENTIAL MEMBERS OF THE ASSOCIATION, THE NUMBER OF UNITS AND THE TOTAL NUMBER OF VOTES IN THE ASSOCIATION.

B. At the time additional lands are made subject to this Declaration, Declarant may also provide in such Supplemental Declaration that such Supplemental Declaration shall:

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(i) modify any of the provisions of this Declaration insofar as they may apply to such additional lands only; or

(ii) create new provisions applicable only to such additional lands; or

(iii) omit the applicability of any of the provisions of this Declaration as to any such additional lands; or

(iv) do any, all, or none of the above.

C. The execution and recordation of this Declaration shall not be construed to require Declarant to subject any of the lands within the Vineyards to the covenants, conditions and restrictions or other provisions of this Declaration or any other recorded instrument.

Section 3.02 Removal of Property

Declarant reserves the right to amend this Declaration from time to time prior to termination of the Class B Membership, in its sole discretion, without the prior notice or consent of any Person to remove any portions of the Property then owned by the Declarant (or any affiliate of Declarant) or by the Association from the provisions of this Declaration if and to the extent such property was originally subjected to this Declaration in error or if Declarant changes the development plan for the Property, provided, however, that such withdrawal does not materially and adversely change the general plan for development of the Property.

Section 3.03 Addition of Property Outside of the Vineyards

Any lands not within the boundaries of the Vineyards may be added to this Declaration by Declarant only upon the affirmative vote of Neighborhood Representatives casting a majority of the votes of the Association and the consent of the Declarant and the Owner of such Property. Such addition shall be accomplished by recording a Supplemental Declaration in the Public Records. Provided, however, this paragraph shall not prevent the Association from acquiring, by purchase, gift, dedication, lease, license or other use right, any lands outside the boundaries of the Vineyards.

Section 3.04 Common Areas

A. So long as there is a Class B Member, Declarant shall have the right and the power, but neither the duty nor the obligation, in its sole discretion, to set aside, grant a license or other use right to real property within or without the Vineyards for such purposes as may be expressed in the instrument of conveyance, lease or grant of license or use. No such real property shall be considered to be the Common Area until actually

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so conveyed, dedicated by platting or Supplemental Declaration, leased or a grant of license or other use right is created by a written instrument. All Common Areas shall be maintained by the Association at its expense for the benefit of its Members.

(i) Any such conveyance, dedication, lease or grant of license or use right to the Association may be exclusive or nonexclusive so that Persons or entities other than the Association may or may not have a right, power, duty or privilege with respect to all or any part of any real property so conveyed, leased, or licensed for the use to which it has been granted. The Association must accept from Declarant any such conveyance, dedication, lease, grant of license or grant of use right. So long as there is a Class B Member, the Association shall not accept from any Person other than Declarant a conveyance, dedication, lease, grant of license or grant of use right except upon the prior written approval and consent of the Declarant.

(ii) Prior to any conveyance, dedication, lease or grant of license or other use right by Declarant to the Association of any property, Declarant shall have the right to charge reasonable fees for the use of such property; thereafter, the right to use such property may be subject to reasonable rents, fees and other charges in favor of the Association; in any event, rents, fees and other charges required to be paid to Declarant under the leases, grants, license or contracts creating the use right shall continue to be paid.

B. Areas designated as Cypress Preserve Areas under the Master Development Plan are within the boundaries of the Country Club Property. Such Cypress Preserve Areas are hereby declared Areas of Common Responsibility, and they shall be the perpetual maintenance responsibility of the Association and may in no way be altered from their natural state. Activities prohibited within the Cypress Preserve Areas include, but are not limited to, construction or placing of buildings on or above the ground; dumping or placing of soil or other substances such as trash; removal or destruction of trees, shrubs or other vegetation; excavation, dredging or removal of soil material; diking or fencing; and any other activities detrimental to drainage, flood control, water conservation, erosion control or fish and wildlife habitat conservation or preservation.

C. So long as there is a Class B Member, Declarant shall have the right and the power to regulate and control the external design and appearance of Common Areas in such a manner as to promote a quality environment which will preserve the value of the Units and to foster the attractiveness and functional utility of the Vineyards as a place to live, work and play and which will maintain harmonious relationship among structures, vegetation and topography.

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D. The Common Areas shall be subject to the provisions of Article IX. The provisions of Article IX shall not be applicable to any property owned by Declarant prior to its conveyance to the Association or a Neighborhood Association.

E. No nuisance or obnoxious or offensive activity shall be conducted or permitted on any Common Area. So long as there is a Class B Member, the Declarant shall have the right and the power in the exercise of its reasonable discretion to determine what activities or uses constitute nuisances or obnoxious or offensive activity. Nothing shall be done within the Common Areas which may be or become a nuisance to Residents or Members.

F. So long as there is a Class B Member, Common Areas shall only be used in the manner approved by Declarant.

G. Neither the execution and recordation of this Declaration, nor the creation of the Association or other entity, nor the recordation of any other instrument subjecting any land in the Vineyards to protective covenants and restrictions, shall obligate or require Declarant or any other Person to grant any right, power, duty or privilege of any nature or kind to the Association or other entity; or obligate or require Declarant to perform any act permitted under this Declaration or to enforce any covenant, condition, restriction or other provision thereof.

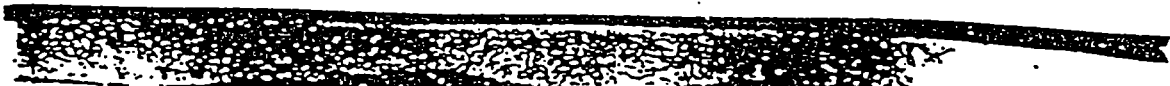
H. Except as otherwise specifically provided herein, so long as there is a Class B Member, Declarant reserves the right and the power, in its sole discretion, to delegate or assign, either exclusively or nonexclusively, to any Person or entity, any or all of its rights, powers, duties or privileges created or provided for by this Declaration or by any other recorded instrument. Such delegation or assignment may only be made by Supplemental Declaration recorded in the Public Records. Declarant shall be under no obligation to delegate or assign any of its rights, powers, duties, and/or privileges to any Person or entity.

Section 3.05 Neighborhood Associations

So long as Declarant owns property in the Vineyards for development, Declarant shall have the right and the power, but neither the duty nor the obligation, to amend the specific provisions of this Declaration insofar as they apply to one (1) or more Neighborhoods without amending those provisions with respect to all Neighborhoods and to supplement this Declaration by recording a Supplemental Declaration or Neighborhood Declaration applying to any specific Neighborhood. Such Neighborhood Declaration may or may not create property owners associations, homeowners associations, condominium associations or entities other than the Association.

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Section 3.06 Enforcement and Inaction

A. So long as Declarant owns property in the Vineyards for development, Declarant reserves unto itself the right and the power to enforce the covenants, conditions, restrictions and other provisions of the Governing Documents and to delegate or assign either exclusively or nonexclusively any or all of its rights, powers, duties or privileges hereunder to the Association, or to any Neighborhood Association, or to an Owner, or to any other Person.

B. So long as Declarant owns property in the Vineyards for development, Declarant shall have the right and power to enforce the Governing Documents by any proceeding at law or in equity against any Person violating or attempting to violate such provision, to restrain any violation or attempted violation of such provisions, to require performance of such provisions, to recover damages for violations of such provisions and to levy against the property to enforce any lien created by this Declaration. Failure by Declarant or by the Association or by a Neighborhood Association or any other Owner or any other Person to enforce any of such provisions shall in no event be deemed a waiver of their right to do so thereafter.

C. The costs and reasonable attorneys' fees, including those resulting from any appellate proceedings, incurred by Declarant or the Association in any action against any Owner to enforce any provisions of this Declaration shall be a personal obligation of such Owner which shall be paid by such Owner and any amount which remains due and unpaid shall be considered an Individual Assessment collectible in the manner provided in Article VIII.

Section 3.07 Transfer of Declarant's Rights

The Association shall assume Declarant's rights and obligations under this Declaration as follows.

A. After Declarant and Merchant Builders no longer own property in the Vineyards development if the right or obligation extends to Declarant so long as it owns property for development;

B. After Declarant becomes a Class A Member if the right or obligation extends to Declarant so long as it was a Class B Member; or

C. At such earlier time as Declarant may elect by written assignment of a right or obligation to the Association. Any such assignment may be revoked in writing by Declarant, thereby allowing Declarant to reacquire the right or obligation previously assigned. Unless transferred to the Association as described

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above, the Association shall not succeed to the Declarant's rights under this Declaration.

Section 3.08 Amendment

This Article shall not be amended without the prior written consent of Declarant, so long as Declarant owns any property for development within the Vineyards.

ARTICLE IV

ASSOCIATION'S RIGHTS AND POWERS

Section 4.01 Maintenance of the Areas of Common Responsibility

The Association shall be responsible for maintenance and repair of the Areas of Common Responsibility, including but not limited to, the following:

A. Any security systems, guardhouses and other security facilities which may be operated and maintained for the benefit of all or a portion of the Units within the Property, except any security system, guardhouse or security facility established primarily for the benefit of a Neighborhood within the Property and owned, operated and maintained by a Neighborhood Association.

B. All Streets; bikepaths and crossovers within any portion of the Vineyards which are dedicated to the Association; and any streetlights, traffic signs and signals and informational signs on or over such Streets, bikepaths and crossovers.

C. The Surface Water Management System, subject to the terms of applicable permits and regulations issued by any government agency or water management district having jurisdiction.

D. Any common or other areas conveyed, dedicated or leased to or used by the Association, including any improvements on such Common Area.

Section 4.02 Management of Common Area

The Association's authority to manage the Common Areas shall include:

A. The right to establish rules and regulations governing the use of the Common Areas, subject to applicable law;

B. The right to charge reasonable admission and other fees or assessments for the use of Common Areas;

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C. The right to suspend a Member's right to vote, and a Member's right to use Common Areas, for any period during which any Assessments against the Member's Unit or any obligation of the Member to the Association remains unpaid, and for a reasonable period during or after any infraction of the Association's rules and regulations;

D. The right to dedicate or transfer all or any part of Common Areas to any governmental agency, public authority or utility;

E. The right to borrow money for the purpose of improving Common Areas and in aid thereof to mortgage the same;

F. The right to take such steps as are reasonably necessary to protect Common Areas against foreclosure;

G. The right to enforce the provision of the Governing Documents governing use and enjoyment of the Common Areas; and

H. Except as provided in Article X regarding optional maintenance of individual property, corrective maintenance of Units, and corrective maintenance of common areas owned by a Neighborhood Association, and Article XII regarding management services to Neighborhood Associations, this Article shall not be construed to allow or require the Association to manage or maintain property owned by a Neighborhood Association.

Section 4.03 Streets

The Vineyards is planned to contain private rights-of-way and public streets. Vineyards Boulevard is a public thoroughfare for which the Association has the right to maintain median landscaping. All other streets within the Vineyards are planned as private to be maintained by the Association or a Neighborhood Association. Regardless of ownership of the Streets, the Association shall have the responsibility to maintain the Streets which are not the maintenance responsibility of a Neighborhood Association or the obligation of a governmental entity. Landscape areas of rights of way, including but not limited to medians on Vineyards Boulevard, and all private streets within the Vineyards shall be designated as Areas of Common Responsibility. Portions of the Streets service particular Neighborhoods, such as but not limited to Valley Oak. Allocation of the costs of maintenance of such Streets shall be Neighborhood Expenses to the benefitted Neighborhood(s). Costs associated with maintaining and operating access gates within the Vineyards shall be Neighborhood Expenses allocated to Neighborhoods with Units serviced by such access gates.

Section 4.04 Traffic Regulation

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A. The Association shall, to the extent permitted by applicable law, have the right to post speed limits on Streets and promulgate traffic and parking regulations for the use of the Streets and Common Areas. The Association shall also have the power to restrict the type of vehicles which may travel on or prevent vehicles from traveling on Streets. (The speed limits and traffic regulations are collectively referred to as "Traffic Regulations" and shall be considered rules and regulations of the Association.)

B. The Association shall have the right to establish enforcement mechanisms for violation of the Traffic Regulations, including without limitation, the assessment of fines which shall be collected as an Individual Assessment from Members, the removal of vehicles from the Property, and the suspension of a Member's rights and easements of enjoyment to the Common Areas.

Section 4.05 INSURANCE

The Association's Board of Governors or its duly authorized agent shall have the authority to and shall obtain blanket all-risk coverage insurance for all insurable Improvements on the Common Area, or if blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy covering loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from such hazard.

The Association shall not have any insurance responsibility for any Unit or common area of a Neighborhood Association.

Insurance obtained on the properties within any Neighborhood Association shall at minimum comply with the applicable provisions of this Section, including the provisions of this Article applicable to policy provisions, loss adjustment, and all other subjects to which this Article applies with regard to insurance on the Common Area, except liability limits may be reduced pursuant to a Supplement or Board resolution affecting the Neighborhood. All such insurance shall be for the full replacement cost. All such policies shall provide for a certificate of insurance to be furnished to the Association.

The Board shall also obtain a public liability policy covering the Common Area, Streets, the Association, and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents, and, if reasonably available, governors' and officers' liability insurance. The public liability policy shall have at least Three Million Dollars (\$3,000,000.00) per person limit, as respects bodily injury and property damage, a Three Million Dollar (\$3,000,000.00) limit per occurrence, and the

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property damage limit shall be not less than Three Hundred Thousand Dollars (\$300,000.00).

Premiums for all insurance on the Common Area (other than Neighborhood Common Area) shall be a Common Expense of the Association and shall be included in the Annual Assessment; premium for insurance on Neighborhood Common Area shall be charged to those Neighborhoods as a Neighborhood Assessment. The policy may contain a reasonable deductible, and in the case of property insurance, the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost.

All insurance coverage obtained by the Board of Governors shall be written in the name of the Association as trustee for the respective benefited parties, as further identified below. Such insurance shall be governed by the provisions hereinafter set forth.

A. All policies shall be written with a company authorized to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A.M. Best Company, Inc., if reasonably available, or if not available, the most nearly equivalent rating.

B. All policies on the Common Area shall be for the benefit of the Association and its Members.

C. Exclusive authority to adjust losses under policies obtained by the Association shall be vested in the Association's Board of Governors. No First Mortgagee or other lienholder shall have any right of participation with respect to losses pertaining to the Common Area.

D. In no event shall the insurance coverage obtained and maintained by the Association's Board of Governors hereunder be brought into contribution with insurance purchased by Neighborhood Associations, individual Owners, Residents, or their First Mortgagees and the insurance carried by the Association shall be primary.

E. All property insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one (1) or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Southwest Florida area.

F. The Association's Board of Governors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

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(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Governors, the Owners, and their respective tenants, servants, agents, and guests;

(ii) a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

(iii) a statement that no policy may be cancelled, invalidated, suspended, or subject to non-renewal on account of any one (1) or more individual Owners;

(iv) a statement that no policy may be cancelled, invalidated, suspended, or subject to non-renewal on account of the conduct of any governor, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or First Mortgagee;

(v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(vi) that the Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification, or non-renewal.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance if and to the extent required by law, a fidelity bond or bonds on governors, officers, employees, and other Persons handling or responsible for the Association's funds, and flood insurance on Common Areas, if required. The amount of fidelity coverage shall be determined in the governors' best business judgment but, if reasonably available, may not be less than three (3) months' Assessments on all Units, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification, or non-renewal.

Section 4.06. Individual Insurance

By virtue of taking title to a Unit subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk property insurance on the Unit(s) and structures constructed thereon, unless the Neighborhood Association in which the Unit is located carries such insurance (which they are not obligated to do hereunder). Each Owner of a Unit further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of the structures on his Unit, the

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Owner shall remove all debris within sixty (60) days and complete repair or reconstruction of the damaged structure within one (1) year in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article IX of this Declaration. The Owner shall pay any costs of repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or not to reconstruct, in which case the Owner shall clear the Unit of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter shall maintain the Unit in a neat and attractive condition consistent with the Community Wide Standard.

Neighborhood Associations may have more stringent requirements regarding the standards for rebuilding or reconstructing Improvements within the Neighborhood and the standard for returning the Units to their natural state in the event the structures are not rebuilt or reconstructed.

Section 4.07 Damage and Destruction

A. Immediately after damage or destruction to all or any part of the Property covered by insurance written in the name of the Association, the Board of Governors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Improvements. Repair or reconstruction, as used in this paragraph, means repairing or restoring the affected portion of the Property to substantially the same condition in which they existed prior to the loss, allowing for any changes or improvements necessitated by changes in applicable building codes or other governmental requirements.

B. Any damage or destruction to the Common Area, or the Neighborhood Common Area, or the common property of any Neighborhood Association shall be repaired or reconstructed unless (a) if Common Area, the Neighborhood Representatives representing at least seventy-five percent (75%) of the votes attributable to Units, or (b) if Neighborhood Common Area or the common property of any Neighborhood Association, the Owners of Units representing at least seventy-five percent (75%) of the total votes of Units within the Neighborhood(s) whose Neighborhood Common Area or Neighborhood Association common property is damaged, shall decide within sixty (60) days after the loss not to repair or reconstruct. The foregoing may be made more stringent by the applicable Neighborhood Documents. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such

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funds or information shall be made available; provided however, such extension shall not exceed sixty (60) additional days. No holder of any lien relative to the Property or any Unit therein shall have the right to participate in the determination of whether the damage or destruction to Common Area or Neighborhood Common Area shall be repaired or constructed.

C. In the event that it should be determined in the manner described above that the Common Area, Neighborhood Common Area or Neighborhood Association common property shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Property shall be restored to their natural state and maintained undeveloped by the Association, or the Neighborhood Association, as applicable, in a neat and attractive condition consistent with the Community Wide Standard.

Section 4.08 Disbursement of Proceeds

A. Proceeds of insurance policies shall be disbursed as follows: If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction, or in the event no repair or reconstruction is made after making such settlement as is necessary and appropriate with the affected Owner or Owners and their mortgagee(s), as their interest may appear, if any Unit is involved, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any First Mortgagee of a Unit and may be enforced by such First Mortgagee.

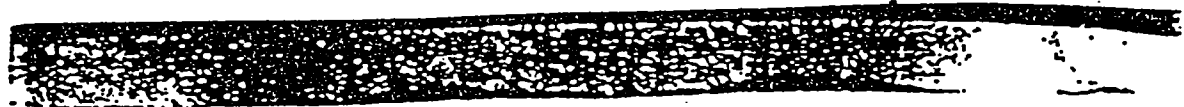
B. If it is determined, as provided in Section 4.07 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner as provided for excess proceeds described above.

Section 4.09 Repair and Reconstruction

If the damage or destruction to the Common Area for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Governors shall, without the necessity of a vote of the Neighborhood Representative, levy a Special Assessment against all Owners on the same basis as provided for Annual Assessments; provided, if the damage or destruction involves the Neighborhood Common Area appurtenant to a specific Neighborhood(s), only the Owners of Units in the affected Neighborhood(s) shall be subject to assessment therefor. Additional Assessments may be made in like

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manner at any time during or following the completion of any repair or reconstruction. If the funds available from insurance exceed the cost of repair, such excess shall be deposited in a capital improvement account for the benefit of the Association.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

Section 5.01 Members

A. Every Owner and the Declarant, so long as they own Units, shall be Members of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Unit which is subject to Assessment by the Association. Persons other than an Owner may become Members of the Association only if a membership right is created in such Person by the recordation of a written instrument as provided for in Article III, which subjects lands owned by such Person to this Declaration.

B. ~~Members' rights, powers, duties and privileges shall~~ be as set forth in the Articles of Incorporation, By-Laws, this Declaration and any Supplemental Declaration.

Section 5.02 Classes of Voting Rights

The Association shall have three (3) classes of membership:

Class A. Class A Members shall be all Owners, with the exception of the Declarant while it is a Class B Member and the owner of the Country Club Property.

Class B. The Class B Member shall be the Declarant who shall have voting rights as provided below for each Unit owned. The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

(i) when the total votes attributable to the Class A Membership exceeds the total votes attributable to the Class B Membership; or

(ii) on December 31, 2020, or

(iii) such earlier date as Declarant in its sole discretion establishes by recorded instrument executed by Declarant.

Class C. The Class C Member shall be the owner of the Country Club Property.

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Section 5.03 Voting Rights

There shall be one (1) vote attributable to each Unit owned by a Class A Member, three (3) votes attributable to each Unit attributable to the Class B Members and a total of eight (8) votes attributable to the Class C Member.

Section 5.04 Neighborhood Representatives and Voting Groups

A. Neighborhood Representatives. Voting on Association matters requiring a vote of the Members will be cast solely by Neighborhood Representatives, in accordance with the By-Laws and any Supplemental Declaration. Each Neighborhood Representative will represent the collective votes of the Members of the Association subject to that Neighborhood Association at all meetings of the Association and as to all Association matters requiring membership vote. Provided, no Neighborhood Representative shall be entitled to cast votes for Units owned by Declarant or a Merchant Builder, said rights being reserved solely to Declarant who shall be considered a Neighborhood Representative for the purpose of casting such collective votes.

Neighborhood Representatives shall not be required to obtain a consensus or approval on any voting matters from the Owners within their respective Neighborhoods, except as specifically provided in this Declaration or in the Neighborhood Documents.

B. Any Owner who is not a member of a Neighborhood Association shall have the right to cast the vote attributable to his Unit directly, and such Owner shall be considered Neighborhood Representative for voting purposes; provided such Unit Owner shall not be entitled to attend advisory meetings of the Neighborhood Representatives.

C. Voting Groups. Prior to termination of the Class B Membership, the Declarant will segregate the Neighborhoods into Voting Groups for purposes of electing the Board of Governors. Designation of the Neighborhoods as to which Voting Group its Neighborhood Representatives will be assigned shall be made by the Declarant by designation thereof in a Supplemental Declaration. The Declarant shall have the right to redesignate Voting Groups so long as the Declarant has the right to annex additional property as described in Article III.

The Neighborhood Representative from each Neighborhood will cast their collective votes to elect governors to the Board of Governors in accordance with the By-Laws. Once Voting Groups are established, each Voting Group is entitled to elect at least one (1) governor to the Board of Governors of the Association upon termination of the Class B Membership. All Neighborhood Representatives from each Voting Group will cast their collective

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votes to elect one (1) governor from each respective Voting Group. After the termination of the Class B Membership, the Declarant shall have the right for any property within the Vineyards that has not been sold to Owners (other than Merchant Builders) to appoint one (1) at large governor to the Board of Governors as if that property were part of one (1) Voting Group, until such time that the property is conveyed to a Person, other than a Merchant Builder, at which time the property shall be assigned by Declarant to a particular Voting Group.

Section 5.05 Multiple Owners of a Unit

When more than one (1) Person holds an interest in any Unit, all such Persons shall be Members. The vote of such Unit shall be exercised as they together determine.

Section 5.06 Voting Control

Inasmuch as the total number of outstanding votes at any one time is determined by the total number of Units, it is important for all Owners to understand that the subjecting of additional lands to the jurisdiction of the Association will make the Owners of real property within such additional lands Members of the Association, which will increase the total number of votes and may have the effect of enabling the Declarant to retain voting control for a longer period of time.

Section 5.07 Transfer of Control of the Association

A. The Declarant shall relinquish control of the Association upon the earlier of the happening of the events described in Section 5.02, and the Owners (other than Declarant) shall accept control.

B. Declarant's relinquishment of control shall not require Declarant to relinquish control or allow the Association to assume control over any power or right which is reserved to Declarant hereunder, except as specifically provided in Section 3.07.

C. So long as Declarant or any Merchant Builder owns any portion of the Vineyards for development or for sale in the ordinary course of business, the Association may not take any action that would be detrimental to the development and sale of such property by Declarant or such Merchant Builder. However, an increase in Assessments for Common Expenses without discrimination against Declarant or the Merchant Builder shall not be deemed to be detrimental to the development and sale of such property.

D. So long as the Declarant is entitled to appoint at least one (1) member to the Board, the Declarant shall have a right to disapprove actions of the Board and any committees, as is more

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fully provided in this Section. This right shall be exercisable only by the Declarant, its successors, and assigns who specifically take this power in a recorded instrument, or who become a successor Declarant pursuant to a recorded assignment or court order. No action authorized by the Board of Governors or any committee shall become effective, nor shall any action, policy or program be implemented until ten (10) days following the meeting held pursuant to the terms and provisions hereof. At any time prior to the expiration of such ten (10) day period, the Declarant may exercise its right to disapprove actions of the Board and any committees and the Association shall not take any action or implement any policy, program or rule or regulation previously approved by the Association.

This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association. The Declarant shall not use its right to disapprove or reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

E. This Section 5.07 may not be amended without the express, written consent of the Declarant.

Section 5.08 Assignment of Units

Any assignment of Units shall be done in compliance with the PUD and this Declaration.

ARTICLE VI

MEMBERS' RIGHTS AND EASEMENTS

Section 6.01 Members' Rights and Easements

Every Member shall have a right of enjoyment and use in and an easement to the Common Areas, which right and easement shall be appurtenant to and shall pass with the title to every Unit, subject to the rights of Declarant under Article III, the rights of the Association under Article IV, and the right to limit specific Common Areas to the use of Members within certain Neighborhoods. All rights and privileges to use the Common Areas shall be subject to the terms of the Master Community Documents.

Section 6.02 Delegation of Right

A. A Member may delegate his right of use and easement to Common Areas to the members of his family, to residential tenants who reside in or on the Member's Unit and to the Member's guests, but only to the extent and subject to conditions.

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limitations and restrictions as may be provided for in the Master Community Documents.

B. Each Member shall be responsible for the actions of any Person to whom the Member has delegated his right of use to the Common Areas. Any unpaid charge against such Person shall be charged against such Member personally and be assessed against such Member's Unit. Any infraction of the Association's rules and regulations by such Person shall be deemed to be an infraction by such Member.

ARTICLE VII

PROPERTY RIGHTS

Section 7.01 Dedication of Common Areas

Subject to the easements established in this Article and the provisions of Article III, the Common Areas dedicated to the Association in any recorded subdivision plat or Supplement, or conveyed to the Association by Declarant for use as Common Areas, are not dedicated for use by the general public but are reserved for the common use and enjoyment of all or a portion of the Members of the Association, as may be designated in this Declaration, a Supplement, a subdivision plat or instrument of conveyance.

Section 7.02 Easements

The following easements are hereby granted and/or reserved over, across and through the Property:

A. Easements for installation and maintenance of utilities are granted as indicated on the recorded subdivision plats of the Property.

B. An easement is hereby granted to each Institutional Mortgagee for the purpose of access to the portion of the Property subject to its mortgage.

C. Easements are hereby reserved throughout the Common Areas, including, without limitation, the Streets, by Declarant for its use and the use of its agents, employees, licensees and invitees.

D. Easements are hereby granted throughout the Property for police, fire, ambulance, trash collection, mosquito control, building inspection, postal and similar services benefitting the Property.

E. Every Owner of a Unit shall have a right and easement of enjoyment in and to the Common Area, subject to the

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Governing Documents, payment of use or access fees or other charges reasonably imposed by the Association and subject to any restrictions or limitations contained in any instrument conveying such property to the Association. Any Owner of a Unit may delegate his or her right of enjoyment to the members of his or her family, lessees and social invitees, as applicable, subject to the Governing Documents. An Owner who leases his or her Unit shall be deemed to have delegated all such rights to the lessee of the Unit.

The Association agrees that it may be necessary or desirable for the development and sale of the Property to grant, modify or enter into easements, dedications, agreements, licenses, restrictions, reservations, covenants and rights of way, to modify the boundary lines and to plat or replat portions of the Common Areas, and to take such other action as the Declarant may deem reasonably necessary and appropriate, all in a manner which does not materially affect the use of the Common Areas for its intended purpose. Subject to the foregoing, the Association agrees to execute and deliver, and will cause the holders of any liens upon or interest in the Common Area, to execute and deliver any and all documents and instruments the Declarant deems necessary or desirable to accomplish the same, specifically including without limitation, deeds reconveying portions of the Common Areas to the Declarant.

Section 7.03 Restriction on Owner Easements

No Owner shall grant any easement upon any portion of the Property to any Person or entity without the prior written consent of the Declarant.

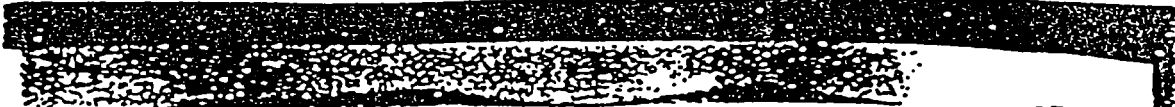
ARTICLE VIII

ASSESSMENTS

Section 8.01 Creation of the Lien and Personal Obligation

A. The Declarant hereby covenants and each Owner of any Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

1. Initial Reserve Assessment;
2. Annual Assessments;
3. Special Assessments;
4. Neighborhood Assessments;
5. Individual Assessments; and



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6. User fees for any optional facilities or services used by the Owner or any Resident of the Unit or any guests of the Owner or Resident. Such user fees shall be considered Individual Assessments, if the same are not paid when due.

B. The Initial Reserve, Annual, Special, Neighborhood and Individual Assessments, together with interest and costs of collection, including reasonable attorneys' fees and costs, which includes those resulting from any appellate proceedings, shall be a continuing lien upon the Unit against which such Assessment is made.

C. Each such Assessment, together with interest and costs of collection, including reasonable attorneys' fees, which includes those resulting from appellate proceedings, shall also be the personal obligation of the Person who was the Owner of the Unit at the time such Assessment fell due, and any due and unpaid Assessments shall also be the personal obligation of each Person who becomes the Owner of the Unit. Each Owner, by acceptance of a deed for a Unit, is personally covenanting and agreeing to pay any such obligation falling due prior to or during the time of his ownership and such personal obligation shall survive any conveyance.

D. Delinquent Assessments shall bear interest at the maximum rate allowed by civil usury law, or 18% per annum, whichever is less, from the date when due until paid.

E. The lien of Assessments shall be considered a restriction and servitude running with the land.

F. Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Governors.

G. No Owner may waive or otherwise exempt himself from liability for Assessments, including, by way of illustration and not limitation, by non-use of Common Areas or abandonment of the Unit. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the By-Laws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Declarant in connection with the development and sale of the Vineyards or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

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Section 8.02 Initial Reserve Assessment

A. The Initial Reserve Assessment for Units shall be paid at the time a Unit is sold from the Declarant to an Owner other than a Merchant Builder.

B. The amount of such Initial Reserve Assessment shall be one fourth (1/4) of the then current Annual Assessment and one fourth (1/4) of any applicable Neighborhood Assessments; provided, in no event shall the Initial Reserve Assessment be less than One Hundred Fifty Dollars (\$150.00) for multi-family units and Two Hundred Dollars (\$200.00) for detached single-family units.

C. The Association shall have a lien on Units from the time the Unit is sold by Declarant in an amount equal to the total Initial Reserve Assessments which will be payable for such Unit. The Association may record a Claim of Lien against such Unit as described in Section 8.12, but shall not be entitled to bring an action to foreclose the lien until thirty (30) days after the Assessment is due in accordance with this Section 8.02. The Association shall issue a release of lien when the Assessment is paid in accordance with this Section 8.02.

D. The Association may use the amounts collected from Initial Reserve Assessments for any purpose deemed appropriate by the Board of Governors.

Section 8.03 Annual Assessment

A. An Annual Assessment may be levied against all Units. The Country Club Property shall be assessed as eight (8) Units.

B. The Association may collect a partial Annual Assessment in an amount lower than that approved and thereafter collect supplemental Annual Assessments in an assessment year, provided that the sum of all partial Annual Assessments collected in the assessment year does not exceed the amount approved in accordance with this Article.

Section 8.04 Commencement of Annual Assessments

A. Except as provided in Section 8.10 below, Annual Assessments levied under Section 8.03 shall commence on the first day of the month following the date the Unit is sold by Declarant.

B. The first Assessment shall be adjusted according to the number of months remaining in the assessment period.

C. The Association shall determine the amount of the Assessments against each Unit, provide notice of the Assessments and establish a due date in accordance with this Declaration.

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Section 8.05 Computation of Annual Assessment

It shall be the duty of the Board annually to prepare a budget covering the estimated Common Expenses of the Association during the coming year. It shall be the duty of the Board at least fifteen (15) days prior to the budget workshop as described in the By-Laws to prepare a budget covering the estimated costs of operating the Association during the coming year and mail the same to all Neighborhood Representatives. The budget may include a capital contribution establishing a reserve fund, in accordance with a reserve budget separately prepared, and shall separately list general and specific expenses, if any. The Board shall cause a copy of the Common Expense budget, and the notice of the Common Assessment amount, to be delivered to each Owner at least thirty (30) days prior to the beginning of each fiscal year. Prior to termination of the Class B Membership, the budget and Annual Assessments shall be determined by the Board of Governors in their sole and absolute discretion. After termination of the Class B Membership, the budget and Annual Assessments shall be approved by the Board of Governors and shall become effective unless disapproved at the budget workshop by a vote of the Neighborhood Representatives representing at least a majority of the total Association membership.

Notwithstanding the foregoing, in the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption of a new budget, the same shall be deemed retroactive to the beginning of the then current budget year and each Owner shall pay the increase, if any, in the Annual Assessment from the beginning of such year at the time the next installment is due.

The Annual Assessment to be levied for the coming year against each Unit subject to assessment shall be computed by dividing the budgeted Common Expenses by the total number of Units then subject to Assessment and reasonably anticipated to become subject to Assessment during the fiscal year.

Section 8.06 Computation of Neighborhood Assessments

In addition to the Annual Assessments authorized by this Article, it shall be the duty of the Board annually to prepare a separate budget covering the estimated Neighborhood Expenses to be incurred by the Association for each Neighborhood on whose behalf Neighborhood Expenses are expected to be incurred during the coming year at least sixty (60) days prior to the beginning of each fiscal year. The Board shall be entitled to set such budget only to the extent that this Declaration, Supplemental Declaration or written agreement with the Neighborhood Association authorizes the Board to

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assess certain costs as a Neighborhood Assessment. Any Neighborhood, through its Neighborhood Association, may request that additional services or a higher level of services be provided by the Association, and if the Association, in its sole discretion, agrees to provide such higher level of service, any additional costs shall be added to such budget. Such budget may include a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood(s) subject to Annual Assessments and benefited thereby and shall be levied as a Neighborhood Assessment irrespective of the benefit as to any particular Unit. The Board shall cause a copy of such budget and notice of the amount of the Neighborhood Assessment to be levied on each Unit for the coming year to be delivered to each Neighborhood Representative in the benefited Neighborhood(s) at least thirty (30) days prior to the beginning of each fiscal year. Such budget and assessment shall become effective unless disapproved by a majority of the Owners of Units in the Neighborhood to which the Neighborhood Assessment applies and by the Class B Member, so long as the Class B Membership exists; provided, there shall be no obligation to call a meeting for the purpose of considering the budget except on petition of Owners of at least fifty percent (50%) of the Units in such Neighborhood; and provided further, the right to disapprove shall apply only to those line items in the Neighborhood budget which are attributable to services specifically requested by the Neighborhood.

In the event the proposed budget for any Neighborhood is disapproved or the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption of a new budget, the same shall be deemed retroactive to the beginning of the then current budget year and each affected Owner shall pay the increase, if any, in such Neighborhood Assessment from the beginning of the year at the time the next installment is due.

Section 8.07 Special Assessments

A. As To All Members. In addition to Annual Assessments, the Association may levy Special Assessments applicable to that year only, provided any such assessment which would exceed the actual Common Expenses incurred for such year shall require the affirmative vote of a majority of the Neighborhood Representatives representing Members of the Association and the affirmative vote or written consent of the Class B Member, if such exists. Special Assessments shall be for the purpose of defraying, in whole or in part, the cost of any acquisition, construction or reconstruction, unexpected expense or repair or replacement, including assessments necessary to

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supplement the Annual Assessment after termination of the Class B Membership.

B. Less Than All Members. The Association may levy a Special Assessment against any Member individually and against such Member's Unit to reimburse the Association for costs incurred in bringing a Member and his Unit into compliance with the provisions of the Governing Documents, which Special Assessment may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing. The Association may also levy a Special Assessment against the Units in any Neighborhood(s) to (a) reimburse the Association for costs incurred in bringing the Neighborhood(s) into compliance with the provisions of the Governing Documents, which Special Assessment may be levied upon the vote of the Board after notice to the Neighborhood Representative(s) of the Neighborhood(s) and opportunity for a hearing, or (b) cover actual Neighborhood Expenses incurred in excess of the Neighborhood Expense budget adopted in accordance with Section 8.06.

C. Only Units then subject to Annual Assessments shall be liable for Special Assessments.

Section 8.08 Individual Assessments

The Board of Governors of the Association may impose an Individual Assessment upon any Owner whose use or treatment of a Unit increases the maintenance cost to the Association above that which would result from compliance by the Owner with the Governing Documents. The amount of such Assessment shall be equal to such cost increase and may be enforced in the manner provided for any other Assessment. Any charge imposed by the Association for failure to maintain an improved or unimproved Unit to the Community Wide Standard or for any fine imposed shall be deemed an Individual Assessment. Any charge for individual services or user fees, including but not limited to cable television or landscaping maintenance performed by the Association for a particular Unit (whether improved or unimproved), shall also be deemed an Individual Assessment.

Section 8.09 Declarant Assessment

A. Until such time as the Class B Membership shall expire, the Declarant shall be exempt from the payment of any Assessments levied under Section 8.03, 8.06 and 8.07; provided, however, the Declarant shall pay Neighborhood Assessments on Units which it owns within Valley Oak as the same applies to the maintenance of the roadways within Valley Oak and the funding of associated capital reserves. In lieu of such Assessments, the Declarant shall pay an Assessment for all Units it owns in an amount equal to the budget deficit, if any, of the Association. Such deficit shall be the difference between the amount collectible

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Association may at any time thereafter record in the Public Records a claim of lien against the Unit for which the Assessment was due and bring an action to foreclose the lien in the manner in which mortgages on real property are foreclosed. The Association may also bring an action at law against an Owner to pay his personal obligations to the Association.

B. The claim of lien shall include a description of the property encumbered, the Owner's name, the amount then due and the date when due.

Section 8.13 Priority and Extinguishment of the Lien

A. The lien herein created is specifically declared to be subordinate and inferior to the lien and operation of any Institutional Lender holding a First Mortgage encumbering the Unit in question, which mortgage is recorded prior to the date of recordation of the lien.

B. In the event the lien herein created is extinguished by the sale or transfer of a Unit pursuant to a foreclosure of a First Mortgage (or any conveyance in lieu of such foreclosure), such delinquent Assessments which were extinguished may be reallocated and assessed to all of the other Units in the Property then subject to the Assessments. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any Assessments arising thereafter.

C. The lien herein created is specifically declared to be superior to any lien created by any Neighborhood Declaration or imposed by any Neighborhood Association.

Section 8.14 Collection by Neighborhood Associations

If required by the Association, all Owners of Units shall pay any Assessments levied by the Association to the Neighborhood Association. Each Neighborhood Association shall have the duty to collect Association Assessments on Units within the Neighborhood, timely remit the same to the Association and notify the Association of Units for which Assessments are delinquent and the name and address of the Owners thereof. The Association shall be entitled to rely upon the information given by a Neighborhood Association regarding delinquencies, and impose a lien upon such delinquent Owner's Unit in accordance with this Declaration. Provided, however, the Association may, in its sole discretion, elect to collect Association Assessments and other charges directly from any Owner personally. If a Neighborhood Association does not timely remit payments due the Association in accordance with this Section, the Association may suspend the voting rights of the Neighborhood Representative until payment is made.

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Section 8.15 Statement of Status of Assessments

Upon ten (10) days' written notice to the Treasurer of the Association or the manager and payment of a processing fee set by the Association from time to time, not to exceed fifty dollars (\$50), any Owner or Mortgagee of a Unit may request confirmation from the Association setting forth:

- A. The amount of any unpaid Assessments (whether Annual, Neighborhood, Special or Individual), interest, late charges, costs, expenses and attorneys' fees then existing against a particular Unit;
- B. The amount of the current periodic installments of the Annual Assessment and the date through which they are paid; and
- C. Any other information deemed proper by the Association.

The information contained in such statement, when signed by an officer of the Association, shall be conclusive upon the Association as to the person or persons to whom such statement is issued and who rely on it in good faith.

Prior to the issuance of such statement, the Association may request the name of, any proposed transferee of the Unit and the scheduled closing date. This will permit the records of the Association to accurately identify Members and Owners.

ARTICLE IX

USE RESTRICTIONS AND ARCHITECTURAL APPROVAL

Section 9.01 Governmental Restrictions on Use

The Property may be used for those purposes as provided in the Declarant's Master Development Plan. The PUD and Development Order contain certain provisions which allow flexibility in assigning and reassigning various land uses to the real property within the Vineyards. Declarant reserves solely unto itself the right and the power to assign and reassign various land uses to real property within the Vineyards as provided by the PUD, and to inaugurate and implement variations from, modifications to, or amendments of the PUD and any other governmental plans, land development regulations, development orders and development permits applicable to the Vineyards.

Section 9.02 Approval of Plans and Specifications

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A. Declarant shall have the authority to enforce the provisions of this Article so long as Declarant owns property in the Vineyards for development.

B. All property which is now or may hereafter be subjected to this Declaration is subject to architectural and site plan review. This review shall be in accordance with this Article and such standards as may be promulgated by the New Construction Committee or the Modifications Committee. The Board of Governors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the committees established in accordance with this Article. This Article may not be amended without the Declarant's written consent in its sole and absolute discretion so long as the Declarant owns any property within the Vineyards.

No construction, which term shall include within its definition clearing, excavation, grading, and other site work, no exterior alteration or modification of existing Improvements, and no plantings or removal of plants, trees or shrubs shall take place except in strict compliance with this Article, until the requirements below have been fully met, and until the approval of the appropriate committee has been obtained. The Board of Governors may establish reasonable fees to be charged by the committees on behalf of the Association for review of an application for approval hereunder, which fees, if established, shall be paid in full prior to review of any application hereunder. Notwithstanding the foregoing, the Declarant, in its discretion, may establish preliminary procedures for architectural review whereby an Owner or an Owner's agent may meet with the New Construction Committee or the Modifications Committee for the purpose of exhibiting to such body preliminary concepts or drawings for the contemplated construction and in order to assist such Owner or Owner's agent in formulating a design which will comply with the architectural standards of the appropriate committee. Such discussions shall not be binding on either committee.

All structures constructed on any portion of the Property shall be designed by and built in accordance with the plans and specifications submitted to the NCC or MC.

1. New Construction Committee. The New Construction Committee or NCC shall have exclusive jurisdiction over all original construction on any portion of the Property. Until all of the property within the Vineyards has been developed and conveyed to purchasers (other than Merchant Builders) in the normal course of development and sale, the Declarant retains the right to appoint all members of the NCC, which shall consist of at least three (3), but no more than five (5) persons, none of whom shall be required to be Residents or Members and who shall serve terms subject to the sole discretion of Declarant. The NCC shall not derive its authority from the Association, and is acting solely

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as an agent of Declarant. There shall be no surrender of this right except in a written instrument in recordable form executed by Declarant.

The NCC shall prepare and shall promulgate Design Standards and Guidelines and application and review procedures. Copies shall be available from the New Construction Committee for review by Owners, Merchant Builders and developers who seek to engage in development of or construction upon all or any portion of the Property and such parties shall conduct their operations in accordance therewith. Said standards may include, without limitation, construction site maintenance standards and regulations governing construction and conduct on the Property. The guidelines and procedures shall be those of the Declarant, and the NCC shall have sole and full authority to prepare and to amend them. In the event that the NCC fails to approve or disapprove plans submitted to it, or to request additional information it may require, within forty-five (45) days after submission thereof, the plans shall be deemed approved. The Declarant may, but shall not be required to give the Association authority to enforce the Design Guidelines and Standards.

2. ~~Modifications Committee.~~ The Board of Governors may establish the Modifications Committee. The MC, shall consist of at least three (3), but no more than five (5) persons who shall be Owners. All MC members shall serve terms of one (1) year from the date of appointment. The Board of Governors shall appoint members to Modifications Committees.

The MC shall have jurisdiction over proposed alterations to existing Improvements. The Modifications Committee may delegate its authority to any appropriate board or committee of any Neighborhood Association so long as the Modifications Committee has determined that such board or committee has in force review and enforcement practices, procedures and appropriate written guidelines and procedures at least equal to those of the Modifications Committee. Such delegation may be revoked and jurisdiction reassumed at any time by written notice.

The Modifications Committees shall promulgate Design Standards and Guidelines governing its area of responsibility and practice, subject to the approval of the Board of Governors and consistent with those of the NCC. In any event of any conflict, the ruling of the NCC shall be controlling. Nothing contained herein shall be construed to limit the right of an Owner to remodel or paint the interior of his Unit; provided, modification or alterations to the interior of screened porches, patios and similar portions of Unit visible from outside the Unit shall be subject to approval hereunder. In the event that the applicable MC fails to approve or to disapprove such plans or to request additional information required within forty-five (45) days after submission, the plans shall be deemed approved.

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3. No Waiver of Future Approvals. The approval of either the NCC or MC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the NCC or MC, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matter whatever subsequently or additionally submitted for approval or consent.

4. Variance. The NCC and MC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the Committee from denying a variance in other circumstances. For purposes of this Section, the inability to obtain the issuance of any permit, or the terms of any financing shall not necessarily be considered a hardship warranting a variance.

5. Compliance. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of the guidelines and procedures promulgated by the NCC or MC may be excluded from the Property without liability to any person, subject to the notice and hearing procedures contained in the By-Laws.

6. Right to Inspect. There is specifically reserved unto the NCC and MC the right of entry and inspection upon any Unit for the purpose of determination by the NCC or MC whether there exists any construction or any Improvements which violate the terms of any approval by the NCC or MC, the terms of the Governing Documents, or of any other covenant, conditions and restrictions to which its deed or other instrument of conveyance or plat makes reference. The NCC and MC are specifically empowered to enforce the provisions of this Declaration by any legal or equitable remedy, and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement, or to remove any unapproved improvements, the prevailing party shall be entitled to recovery of all court costs, expenses, reasonable attorney's fees in connection therewith and the same shall be assessable and collectible in the same manner as any assessment provided for herein. The Association shall indemnify and hold harmless the NCC and MC from all costs, expenses, and liabilities, including attorney's fees, incurred by virtue of any service by a member of the NCC or MC as a member of the NCC or MC.

7. Rights of Owner of Country Club Property. The owner of the Country Club Property shall be given notice of all.

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meetings of the NCC and the MC wherein the Improvement under consideration (or any portion thereof) is contiguous to the Country Club Property. If in the reasonable opinion of the owner of the Country Club Property the construction or modification being reviewed has a material adverse impact on the Country Club Property whether by restriction of view, hazards to person or otherwise, then, in that event, the owner of the Country Club Property may voice its objection to the proposed construction irrespective of the approval of same by the NCC or the MC and the Owner may be required by the NCC or MC to resubmit to the NCC or the MC the proposed construction or modification so as to take into account the objection of the owner of the Country Club Property which shall be given in writing to the Owner by the NCC or the MC.

Section 9.03 Construction Regulations of the Design Guidelines

All Owners and their contractors who are constructing Improvements subject to approval as described in this Article shall comply with the construction regulations of the Design Standards and Guidelines. Such regulations may affect, without limitation, the following: trash and debris removal; sanitary facilities; parking areas; ~~permissible times of access and construction~~; outside storage; restoration of damaged property; conduct and behavior of builders, subcontractors, Owners and their representatives; the conservation of landscape materials; and fire protection.

Section 9.04 Colors

No exterior colors on any structure shall be permitted that, in the sole judgment of the NCC, would be inharmonious or incongruous with the Vineyards or the particular Neighborhood. Any future exterior color changes desired by Owner must be first approved in writing by the MC.

Section 9.05 Materials

No exterior materials used in the construction of any structure shall be permitted that, in the sole judgment of the NCC, would be inharmonious or incongruous with the Vineyards, the Property or the particular Neighborhood. Any future changes desired by Owner must be first approved in writing by the MC.

Section 9.06 Roofs

Single family roofs shall have a minimum slope rating of 6:12. Single family roofs shall be constructed of flat or barrel tile or cedar shake. In the event that some new, attractive material for roofing surfaces is discovered or invented, the NCC or MC may, in its sole discretion, approve the use of such new materials.

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GR 900KE01272
PAGE**Section 9.07 Factory-Built Structures**

No structure of any kind that is commonly known as "factory built," "modular," or "mobile home" type of construction shall be erected without the prior written permission of the NCC.

Section 9.08 Landscaping

All areas not covered by structures, walkways, paved parking facilities or areas approved by the NCC to be left in their natural state shall be maintained as lawn or landscape areas with underground sprinkler systems, to the pavement edge of any abutting Streets and to the waterline of any abutting lakes, canals or water management areas. No stone, gravel, or paving of any type shall be used as a lawn unless approved as part of the final landscape plan. All landscaping shall be accomplished in accordance with a plan approved by the NCC which shall be submitted prior to clearing or commencement of construction of any Unit for construction. All required lawns and landscaping shall be completed at the time of completion of the structure, as evidenced by the issuance of a Certificate of Occupancy by the appropriate governmental agency, and shall be kept in good and living condition by Owner in accordance with the Community Wide Standards.

Section 9.09 Driveways and Parking Areas

Driveways and parking areas must be constructed with materials as approved in writing by the NCC and shall be of a permanent and dust-free nature.

Section 9.10 Underground Utility Lines

All electric, telephone, gas and other utility lines must be installed underground, with the exception of high voltage electric transmission lines. This does not relate to transformers, junction boxes and other such equipment.

Section 9.11 Flagpoles

A flagpole for display of the American flag or any other flag shall be permitted if first approved in writing by the NCC or MC. Both its design and location must be first approved in writing by the NCC or MC. An approved flagpole shall not be used as an antenna.

Section 9.12 Temporary and Accessory Structures

No tents or temporary structures shall be permitted unless their size, appearance and temporary location on the Unit have first been approved in writing by the NCC or MC. Any signs to be used in conjunction with any tent or temporary structure must also be approved in writing by the NCC or MC. No accessory structure

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shall be permitted except with the prior written approval of the NCC or MC.

Section 9.13 GARAGES

Garages shall be used only for the purpose constructed and no Owner shall be permitted to enclose or finish the garage to provide additional living area.

Section 9.14 Outdoor Equipment

All garbage and trash containers, oil tanks, bottled gas tanks, swimming pool equipment, housing and sprinkler pumps and other such outdoor equipment must be placed underground, walled-in or placed in sight-screened or fenced-in areas so that they shall not be readily visible from any adjacent Streets or properties, or emit noxious or foul odors to neighboring properties. Otherwise, adequate landscaping shall be installed around these facilities and maintained by the Owner. All mailboxes shall be approved by the NCC or MC prior to installation. No newspaper tubes or driveway reflectors shall be installed on any Unit. All outside spigots shall be connected to potable water only.

Section 9.15 Air Conditioning and Heating Equipment

All air conditioning and heating units shall be shielded and hidden so that they shall not be readily visible from any adjacent Streets or properties. Wall air conditioning units may be permitted only upon the prior written approval of the NCC or MC. Window air conditioning units shall not be permitted.

Section 9.16 Security Systems

The NCC or MC, in its sole discretion, may approve any alarm, security, detection, intrusion companies or businesses that provide sales, leasing, installation or monitoring services, or any combination of those services, to be used on or within the Property. This shall apply to sales, leases or use by any and all developers, builders, Owners, lessor(s) or lessee(s), Residents or ultimate end users of any property or Unit within the "Property." Any and all developers, builders, Owners, lessor(s) or lessee(s), Residents or ultimate end users of any property or Unit(s) within the "Property" shall get from the NCC or MC the name(s) of the approved and authorized alarm-monitoring company(ies) prior to any sale, lease or installation of any security type system within the Vineyards.

The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than they otherwise might be. Neither the Association, Declarant, nor any successor of Declarant shall in any way be considered insurers or guarantors of security within the

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Property, however, and neither the Association, Declarant, nor any successor of Declarant shall be held liable for any loss or damage by reason or failure to provide adequate security or effectiveness of security measures undertaken. All Owners and Residents of any Unit, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Association and its Board of Governors, Declarant, or any successor of Declarant, the NCC and the MC do not represent or warrant that any fire protection system, burglar alarm system or other security system designated by or installed according to guidelines established by the Declarant, the NCC or the MC may not be compromised or circumvented, that any fire protection or burglar alarm systems or other security systems will prevent loss by fire, smoke, burglary, theft, hold-up, or otherwise, nor that fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system is designed or intended. Each Member, and Resident of any Unit, and each tenant, guest and invitee of a Member, as applicable, acknowledges and understands that the Association, its Board of Governors and committees, Declarant, or any successor of Declarant are not insurers and that each Member and Resident of any Unit and each tenant, guest and invitee of any Member, assumes all risks for loss or damage to persons, to Units and to the contents of Units and further acknowledges that the Association, its Board of Governors and committees, Declarant, or any successor of Declarant have made no representations or warranties nor has any Member, Resident, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed or any security measures undertaken within the Property.

Section 9.17 Solar Collectors

The NCC or MC shall approve the location of and materials used in the construction of solar collectors.

Section 9.18 Signs

No signs, freestanding or otherwise installed, shall be erected or displayed on any Unit or structure, unless the placement, character, form, size, lighting and time of placement of such sign is first approved in writing by the NCC or MC. All signs must also conform with governmental codes and regulations and with design Standards and Guidelines for signs established by the NCC or MC.

Section 9.19 Walls, Fences and Shutters

No wall or fence shall be constructed on any Unit until its height and location shall have first been approved in writing by the NCC or MC. The height of any wall or fence shall be measured

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from the existing property elevations. Any dispute as to height, length, type, design, composition or material shall be resolved by the NCC or MC, whose decision shall be final. Hurricane or storm shutters are permitted, if approved by the NCC or MC.

Any Unit adjacent to the Country Club Property shall only be permitted to have opaque fences approved pursuant to the architectural review approval process under both the Master Community Documents and the applicable Neighborhood Documents. Illustrations of appropriate fencing materials, style and height shall be described in the Design Standards and Guidelines of the NCC. The intent of this restriction is to permit open views to the golf course from Streets within the Vineyards.

Section 9.20 Annoying Lighting, Sounds, Odors

No light, sound or odor shall be emitted from any Unit which is obnoxious or unreasonably offensive to others. Without limiting the generality of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices or lights, other than devices used exclusively for security, fire prevention or fire control purposes, shall be permitted. Any security lights or bells, whistles, horns, etc. ... shall not be a nuisance to others.

Section 9.21 Pools

No above-ground pools shall be erected, constructed or installed on any Unit.

Section 9.22 Clothes Drying Area

All outdoor clothes drying areas must be walled in or placed in sight-screened or fenced-in areas so that they will not be visible from the Country Club Property, Streets or other Units.

Section 9.23 Trucks, Commercial Vehicles, Recreation Vehicles, Mobile Homes, Boats, Campers and Trailers

A. No commercial vehicle of any kind shall be permitted to be parked on a Unit for a period of more than four (4) hours unless such vehicle is necessary in the actual construction or repair of a structure or for ground maintenance.

B. No truck, commercial vehicle, and no recreation vehicle shall be permitted to be parked overnight unless kept fully enclosed inside a structure. Truck, as used herein, is defined as a commercial vehicle, and does not include small pick-ups, customized vans, and other such vehicles customarily used for personal transportation and not business use.

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C. No boat, boat trailer or other trailer of any kind, camper, mobile home or disabled vehicle shall be permitted to be permanently parked or stored on a Unit unless kept fully enclosed inside a structure.

D. Paragraphs A through C shall not be deemed to prohibit service vehicles from temporarily servicing Units.

E. Abandoned or inoperable automobiles or oversized vehicles of any kind shall not be stored or parked on any portion of a Unit. "Abandoned or inoperable vehicle" shall be defined as any vehicle which has not been driven under its own propulsion for a period of three (3) weeks or longer; provided, however, this shall not include vehicles parked in an enclosed garage or operable vehicles left in permitted parking areas by Owners while on vacation. A written notice describing the "abandoned or inoperable vehicle" and requesting removal thereof may be personally served upon the Owner or posed on the unused vehicle.

F. The Board of Governors shall determine whether a vehicle violates the restrictions set forth in this Section and the Board's determination shall be dispositive.

G. Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the Rules may be towed by the Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it, for any other reason, shall be grounds for relief of any kind.

Section 9.24 Pets and Animals

A. Commonly accepted household pets such as dogs, cats and birds may be kept in reasonable numbers. All animals shall be contained on the Owner's Unit and shall not be permitted to roam freely.

B. Any owner whose pet defecates on any Areas of Common Responsibility or another Owner's unit or any Neighborhood Common Area, shall immediately clean up the pet's waste. Failure to abide by this restriction may result in a fine being levied by the Association.

C. No horses, cows, hogs, pigs, swine, goats, chickens, pigeons or any other such animals, fowl or reptiles shall be kept on any of the Property.

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D. The restrictions on pets and animals contained in any Neighborhood Documents may be more restrictive than those contained in this Declaration.

Section 9.25 Playground and Basketball Equipment

No jungle gyms, swing sets or other playground equipment including, but not limited to, basketball hoops and backboards shall be permitted on any Unit except as approved in accordance with this Article. No roadway or right-of-way shall be used as a basketball court, and no basketball hoops and basketball backboards shall be permitted on any portion of a Unit abutting a roadway or right-of-way.

Section 9.26 Window Coverings

Windows in any building which have window coverings shall have a white or off white backing or blend with the exterior color of the dwelling, as determined in the sole discretion of the Committee. Reflective window coverings are prohibited. Reflective window coverings are prohibited.

Section 9.27 Maintenance of Premises

No weeds, underbrush or other unsightly growth shall be permitted to grow or remain upon any Unit and no refuse or unsightly objects shall be placed or allowed to remain upon any Unit. All lawns, landscaping and sprinkler systems and any property, structure, improvements and appurtenances shall be kept in a safe, clean, orderly and attractive condition in accordance with the Community Wide Standards, and all structures shall be maintained in a finished, painted and attractive condition.

Section 9.28 Nuisances

Nothing shall be done which may be nor may become an annoyance or nuisance to any Person or to a Neighborhood. No obnoxious, unpleasant or offensive activity shall be carried on, nor shall anything be done, which can be reasonably construed to constitute a nuisance, public or private in nature. Any question with regard to the interpretation of this Section shall be decided by the Board whose decision shall be final.

Section 9.29 Declarant's and the Association's Exculpation

The Association, the NCC, MC and/or Declarant may grant, withhold or deny its or their permission or approval in any instance where its or their permission or approval is permitted or required without liability of any nature to Owner or any other Person for any reason whatsoever, and any permission or approval granted shall be binding upon all Persons.

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Section 9.30 Subdivision and Regulation of Land

A. No Unit shall be divided, subdivided or combined without the express written consent of Declarant, who may impose certain requirements on Owner to comply with the provisions of the Master Development Plan. Declarant shall assign the number of dwelling units for each Unit which limits shall not be increased by any Owner and shall not be exceeded without the prior express written approval of Declarant, which approval may be denied at the sole discretion of Declarant. Any action taken by Declarant or an Owner pursuant to this paragraph shall be in accordance with the PUD.

B. No covenant, condition, restriction or other provision of the Governing Documents shall be construed in any manner as limiting or preventing any Unit, and the Improvements thereon, from being submitted to a plan of condominium ownership.

C. An Owner shall not inaugurate or implement any variation from, modification to or amendment of the Master Development Plan or any other governmental plans, land development regulations, development orders or development permits applicable to the Vineyards, to the Property or to any Unit, without the prior written approval of Declarant.

Section 9.31 Owner and Member Compliance

A. The protective covenants, conditions, restrictions and other provisions of this Declaration shall apply not only to Owners, and Persons to whom an Owner has delegated his rights of use hereunder, but also to any other Person occupying an Owner's Unit under lease from the Owner or by permission or invitation, expressed or implied, of the Owner or his tenants, licensees, invitees or guests.

B. Failure of an Owner to notify any Person of the existence of the covenants, conditions, restrictions, and other provisions of this Declaration shall not in any way act to limit or divest the right of Declarant, the Association or any Neighborhood Association to enforce the provisions of this Declaration. The Owner shall be responsible for any and all violations of these provisions by his tenants, delegates, licensees, invitees or guests, and by guests, licensees and invitees of his tenants.

Section 9.32 Antennas

No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission of television, radio, or other signals of any kind shall be placed, allowed, or maintained upon any portion of the Property, including any Unit, without the prior written consent of the Board of Governors. The Declarant and its affiliates shall have the sole right, without obligation, to erect

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an aerial, satellite dish, or other apparatus for a master antenna or cable system for the benefit of all or a portion of the Property. If the Declarant fails to erect such a system, the Association may erect such a system after the termination of the Class B Membership.

Section 9.33 Wells

All Units shall be required to utilize potable water provided by Collier County Utilities or its successors or assigns. No potable or irrigation wells are permitted for any Unit.

Section 9.34 Compliance with Laws

Subject to the right of reasonable contest, each Owner shall promptly comply with the provisions of all applicable laws, regulations, ordinances, and other governmental or quasi-governmental regulations.

Section 9.35 Hazardous Materials

Each Owner shall comply with all federal, state and local statutes, regulations, ordinances, or other rules intended to protect the public health and welfare as related to land, water, groundwater, air or other aspects of the natural environment (the "Environmental Laws"). Environmental Laws shall include, but are not limited to, those hazardous substances, wastes and materials (collectively, the "Hazardous Materials"). No Owner or his tenants, guests, invitees, or permittees shall knowingly use, generate, manufacture, store, release, dispose of or knowingly permit to exist in, on, under or about his or her Lot any Hazardous Materials except in compliance with the Environmental Laws.

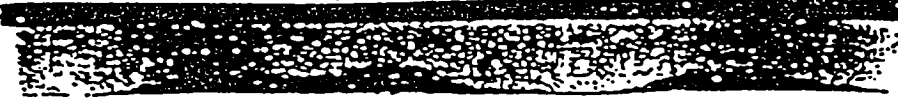
Section 9.36 Leasing

The owner of a Unit shall have the right to lease such Unit subject to the following conditions and the terms of the Governing Documents.

- A. All leases shall be in writing.
- B. The lease shall be specifically subject to the Governing Documents and any failure of a tenant to comply with the Governing Documents shall be a default under the lease.
- C. The Owner shall be liable for any violation of the Governing Documents committed by such Owner's tenant, without prejudice to such Owner's right to collect any sums paid from the tenant.

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ARTICLE I

PROPERTY MAINTENANCE

Section 10.01 Purpose and Authority

The Association shall regulate the maintenance of the Property and the Improvements thereon to create and conserve a quality environment for the Owners and Residents and to maintain the aesthetics of the Property.

Section 10.02 Maintenance Requirement

A. In order to maintain aesthetics, maintenance of any of the Common Areas, servitude or Improvements thereon shall be in full accordance with the restrictions and guidelines established pursuant to this Declaration. No situation shall be allowed to exist or continue that may be or could become an annoyance or nuisance to the Members of the Association. The Association may remedy any deficient maintenance, including but not limited to any Owner's failure to maintain an unimproved unit in a neat and attractive condition.

B. The preceding requirements of this Section shall also apply to any Unit, any Neighborhood Association common property or Improvement. If the Owner thereof fails to maintain such property in accordance with the maintenance regulation provisions determined by the Association, the cost of any corrective maintenance done by the Association shall be assessed to any such Unit or Neighborhood Association.

C. The Declarant shall be entitled to enforce the provisions of this Article if the Association fails to do so.

Section 10.03 Guidelines

A. The Association may develop and promulgate Community Wide Standards for the application of property maintenance provisions set forth in the Declaration. The policy guidelines may include (a) procedures, (b) aspects and objectives of property maintenance regulations, and (c) general principals and broad standards used as criteria in determining the achievement of the required objectives.

B. In addition to such policy guidelines for achieving the required objectives in particular maintenance problems frequently encountered in the Property, the Community Wide Standards may specify practices that are generally acceptable and unacceptable. The policy guidelines and any such specific practices are intended to assist the Association, Owners and Residents in the ongoing process of appropriate maintenance of the

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Units and Common Areas. Such guidelines and standards shall be considered Community Wide Standards.

Section 10.04 Optional Maintenance of Individual Property

The Association may, but is not required to, offer optional exterior maintenance for any Unit. Such exterior maintenance may include (without being limited to) the painting, repair, replacement and care of roofs, gutters, downspouts, the exterior surfaces of buildings and, to the extent exposed to Association view, fences, landscaping, walks and other exterior Improvements. When the Association provides maintenance pursuant to the provisions of this Section, the costs may be added to and become part of an Individual Assessment to which the Unit is subject.

Section 10.05 Corrective Maintenance of a Unit

In the event an Owner of any Unit shall fail in his obligation to maintain the premises and the Improvements situated thereon in compliance with the Community Wide Standards or the requirements and guidelines set by the Neighborhood Association, either the Association or the Neighborhood Association after approval by a two-thirds (2/3) vote of its Board, shall have the right, through its agents and employees, to enter upon said Unit and to repair, maintain and restore the Unit and the exterior of the building and any other Improvement erected thereon. The cost of such exterior maintenance, if performed by the Association, shall be an Individual Assessment.

Section 10.06 Corrective Maintenance of Neighborhood Common Property

In the event that any Neighborhood Association shall fail in its obligation to maintain any Neighborhood Association common property and/or the Improvements situated thereon in compliance with the requirements set out in the Governing Documents, the Association, after approval by a two-thirds (2/3) vote of its Board, shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain and restore the Neighborhood Association common property or Improvements thereto. The cost of such shall be added to and become part of the Neighborhood Assessment.

Section 10.07 Entry Rights

Each Owner and each Neighborhood Association shall permit the Association's officers, governors, agents and employees to enter upon the Owner's or Neighborhood Association's premises at reasonable times, to perform routine, preventative or corrective maintenance in accordance with this Article. Such entry shall include the right to use the Owner's or Neighborhood Association's water, from an outside spigot in reasonable amounts, without

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compensation to the Owner or Neighborhood Association if used for maintenance on the Owner's Unit, the Association or a Neighborhood Association's common property or the Association's or a Neighborhood Association's easement immediately contiguous with said premises. This provision shall not be construed as authorizing the entry into any building located on the Property unless such entry is reasonably necessary to perform corrective maintenance pursuant to this Article.

ARTICLE XI

NEIGHBORHOOD ASSOCIATIONS

Section 11.01 Cooperation with Neighborhood Associations

The Board shall have the power to assist the Neighborhood Associations in the performance of their duties and obligations under the Neighborhood Documents and cooperate with the Neighborhood Associations so that the Neighborhood Associations and the Association can more efficiently and economically provide their respective services to the Owners. It is contemplated that from time to time either the Neighborhood Associations or the Association may use the services of the other in the furtherance of its goals and obligations and they may contract with each other to better provide for such cooperation.

Section 11.02 Certain Rights of Association Regarding Neighborhood Associations

A. Enforcement. If any Neighborhood Association fails to comply with the Governing Documents, the Association shall have the right and power, but neither the duty nor the obligation, to enforce the provisions of the Governing Documents, or to perform the Neighborhood Associations duties and responsibilities, or to seek judicial relief or remedy to require compliance with same, and to obtain payment of the cost of such performance or enforcement.

B. Special Assessments. The Association shall have the right, in addition to any other Assessment rights of the Association, to specially assess the Owners within a Neighborhood and a Neighborhood Association for expenses incurred by the Association in accordance with this Declaration.

C. Entry Rights. The Association shall have the right, for itself, its designee, or any agent or employee, to enter upon an Owner's property, or any property administered by a Neighborhood Association, to carry out the provisions of the Governing Documents, and the same shall not constitute a trespass.

D. Delegation. The Association shall have the right and power, but neither the duty nor the obligation, to delegate in

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whole or in part, exclusively or non-exclusively, and on a permanent or temporary basis, to any Neighborhood Association any obligation of maintenance or repair created under Master Community Documents or by delegation from Declarant. If a Neighborhood Association does not accept such rights and obligations in a manner consistent with the standards established by the Association, then the Association shall have the right, but not the obligation, by its sole act, to terminate such assignment, and again fulfill such rights and obligations.

E. Approval of Neighborhood Documents. The Board of Governors shall approve all Neighborhood Documents and any amendments thereto prior to their adoption and implementation.

ARTICLE XIII

MANAGEMENT SERVICES TO NEIGHBORHOOD ASSOCIATIONS

Section 12.01 SCOPE

~~The Association may, but is not required to, perform association management services for any Neighborhood Association. Such services may include, but are not limited to:~~

- A. Consultations on policy determinations;
- B. Resident information booklets, newsletters, leadership development, rules, enforcement, recreation programs and other Association related activities;
- C. Complaint handling, emergency management, recordkeeping and other general administrative activities;
- D. Assessment collection, expense disbursement and other financial operations;
- E. Insurance, bond, security services and other risk management activities;
- F. Design review and construction inspection of alterations to the property improvements;
- G. Maintenance of Neighborhood Association common property and the exterior of Units; and
- H. Supplementary security.

Section 12.02 Service Agreement

Any such association management service shall be at the option of the Association and the Neighborhood Association, and as:

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contracted by them or otherwise agreed, including reimbursement and compensation therefor.

Section 12.03 Basis of Management Services

The Association and its officers, committees, employees and contractors shall perform any such association management service as the agent of the Neighborhood Association being served and in accordance with the Governing Documents, programs, budgets and other policies of the Neighborhood Association.

ARTICLE XIII

COUNTRY CLUB

Section 13.01 Country Club

The Country Club Property is private property owned and operated by the Country Club or its assigns and administered according to membership policies and rules and regulations adopted by the owner of the Country Club Property from time to time. Owners shall not be permitted to begin play from Units and the same shall be deemed a trespass. The facilities on the Country Club Property may include, without limitation, golf courses, clubhouses, tennis courts, swimming pools, etc. ... which are separate from the Common Areas. The owner of the Country Club Property has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom these facilities shall be used, if at all. By way of example, but not limitation, the owner of the Country Club Property has the right to approve users and determine eligibility for use, to reserve use rights to terminate any or all use rights, to change, eliminate or cease operation of any or all of the facilities, to transfer any or all of the Country Club Property or the operation thereof to anyone (including without limitation a member-owned or equity club) and on any terms, to limit the availability of use privileges, and to require the payment of membership fees, dues, use charges and other charges for use privileges. Ownership of a Unit or any other portion of the Property or membership in the Association or any Neighborhood Association does not give any vested right or easement, prescriptive or otherwise, to use the Country Club Property, and does not grant any ownership or membership interest therein.

Section 13.02 Rights of Access

The owner of the Country Club Property shall at all times have a right and non-exclusive easement of access and use over all private roadways located within the Property reasonably necessary to maintain, repair and replace any provision of the Country Club Property.

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PAGESection 13.03 Jurisdiction and Cooperation

It is Declarant's intention that the Association and the owner of the Country Club Property cooperate to the maximum extent possible in the operation of the Property and the Country Club Property. Each shall reasonably assist the other in upholding the Community Wide Standard as set from time to time. The Association shall have no power to promulgate rules and regulations affecting activities on or use of the Country Club Property without the prior written consent of the owner of the Country Club Property.

Section 13.04 Easement for Golf Balls

Every Unit is burdened with an easement permitting golf balls hit from the Country Club Property to unintentionally come upon the Unit and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of the Unit to retrieve errant golf balls; provided, however, if the Unit is fenced or walled, the golfer shall seek the Owner's or Resident's permission before entry. All Owners, by acceptance and delivery of a deed to a Unit, ~~assume all risks associated with errant golf balls~~, and all Owners agree and covenant not to make any claim or institute any action whatsoever against the Declarant, the Association, the golf course designer or Merchant Builder arising or resulting from any errant golf balls, any damages that may be caused thereby, or for negligent design of the golf course or siting of the structure on any Unit. Nothing in this paragraph shall in any way relieve golfers from liability for damages resulting from errant golf balls.

Section 13.05 Assumption of Risk and Indemnification

Each Owner by its purchase of a Unit in the vicinity of the Country Club Property hereby expressly assumes the risk of noise, personal injury or property damage caused by maintenance and operation of the Country Club Property, including, without limitation: (a) noise from maintenance equipment and that such maintenance typically takes place around sunrise or sunset, (b) noise caused by golfers, (c) use of pesticides, herbicides and fertilizers, (d) view restrictions caused by maturation of trees and shrubbery, (e) reduction in privacy caused by constant golf traffic on the golf course or the removal or pruning of shrubbery or trees on the Country Club Property, (f) errant golf balls, and (g) design of the Country Club Property and agrees that neither Declarant, Association nor any of Declarant's affiliates or agents nor any entity managing the Country Club Property shall be liable to Owner or any other person claiming any loss of damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass, loss of enjoyment or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of Owner's Unit to the Country Club



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Property, including, without limitation, any claim arising in whole or in part from the negligence of Declarant, Association, the Country Club or any other entity managing the Country Club Property. The Owner hereby agrees to indemnify and hold harmless Declarant, Association, the Country Club and any other entity managing the Country Club Property against any and all claims by Owner's visitors, tenants and others upon such Owner's Unit.

ARTICLE XIV

SURFACE WATER MANAGEMENT SYSTEM

Section 14.01 Surface Water Management System

A. It is the responsibility of the Association to operate and maintain the Surface Water Management System, including but not limited to aquatic weed control, in a manner consistent with the original design thereof, and in accordance with the requirements of all applicable governmental authorities. A blanket easement is hereby created in favor of the Association over the Property for purposes of ingress, egress, maintenance and operation of the Surface Water Management System. The Association may contract with the Country Club to provide required maintenance.

B. No structure of any kind shall be constructed or erected, nor shall an Owner in any way change, alter, impede, revise or otherwise interfere with the flow and the volume of water in any portion of the Surface Water Management System without the specific written permission of the Association, the Declarant and the Southwest Florida Water Management District.

C. An Owner shall in no way deny or prevent ingress and egress by Declarant, Association, the Southwest Florida Water Management District or governmental agencies to the Surface Water Management System for maintenance or landscape purposes. The right of ingress and egress, and easements therefor are hereby specifically reserved and created in favor of the Declarant, the Association, the Southwest Florida Water Management District or any appropriate governmental or quasi-governmental agency that may reasonably require such ingress and egress.

D. No Unit shall be increased in size by filling in any water retention or drainage areas on which it abuts. Owners shall not fill, dike, rip-rap, block, divert or change the established water retention and drainage areas that have been or may be created by easement without the prior written consent of the Association and the Declarant.

E. Portions of the Surface Water Management System are located adjacent to or within the boundaries of the Country Club Property or adjacent thereto. Such areas of the Surface Water

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Management System are hereby burdened with an easement for reasonable use in connection with golf play, including without limitation play over such bodies of water, retrieval of golf balls by persons utilizing the Country Club Property and the Country Club for retrieval of golf balls which are not retrieved by persons utilizing the Country Club Property, and drainage of the Country Club Property into the Surface Water Management System. No person other than the Country Club shall have the right to retrieve any golf balls which are not retrieved by golfers during play. In addition the Country Club may, in its sole discretion, contract with the Association to maintain areas of the Surface Water Management System which are utilized in connection with golf play or operation of the Country Club Property. Lakes located adjacent to or within the boundaries of the Country Club Property are aesthetic amenities only and may not be used for recreational fishing, boating or swimming.

ARTICLE IV

IRRIGATION SYSTEM

Section 15.01 - General

Vineyards Utility, Inc. will provide irrigation service to portions of the Common Area, the Country Club Property and all Units. As long as Vineyards Utility, Inc. provides irrigation water no other irrigation source of any type shall be installed, constructed or operated on the Property or by any Person, other than Vineyards Utilities, Inc. Vineyards Utility, Inc. may, in its sole and absolute discretion, determine to terminate its obligation to provide irrigation water to all or any portion of the Property.

Section 15.02 Maintenance and Operation of Irrigation System.

A blanket easement is granted to Vineyards Utility, Inc. over the Property for the purpose of ingress and egress and designing, studying, mapping, engineering, constructing, maintaining, operating and servicing the Irrigation System. Vineyards Utility, Inc. shall have the irrevocable right, without compensation to the Association to draw irrigation water from any surface water lakes or wells within the Property. Private irrigation wells are prohibited by the PUD.

EACH OWNER ACKNOWLEDGES THAT HE IS REQUIRED TO USE WATER PROVIDED BY VINEYARDS UTILITY, INC. AND THE IRRIGATION SYSTEM TO IRRIGATE HIS UNIT. EACH OWNER IS REQUIRED TO PAY VINEYARDS UTILITY, INC. FOR HOOK-UP CHARGES AND USE FEES FOR THE IRRIGATION SYSTEM. NEITHER THE DECLARANT, THE ASSOCIATION, THE COUNTRY CLUB OWNER NOR VINEYARDS UTILITY, INC. SHALL HAVE ANY LIABILITY FOR INJURY OR DAMAGE CAUSED BY THE OWNERS' USE OF WATER PROVIDED BY THE IRRIGATION SYSTEM.

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ARTICLE XVI
CABLE TELEVISION

Section 16.01 CATV Agreement

The Association may, but shall not be required to, enter into a bulk rate cable television agreement ("CATV Agreement") for all or a portion of the Property. The CATV Agreement shall only apply to Units subject to a Neighborhood Association existing on the date of this Declaration, if adopted by a majority of the Owners in that Neighborhood Association. If a CATV Agreement is entered into, all Units subject to the CATV Agreement for which a certificate of occupancy has been issued shall be charged for basic cable service as an Individual Assessment, regardless of whether the Owner desires cable television service. It is anticipated that if a CATV Agreement is entered into by the Association, tier channels, remotes, pay channels and other services offered by the cable provider will be available on an individual subscriber basis.

Section 16.02 Easements

Declarant and the Association shall have the right to grant easements on any portion of the Property to the cable provider for installation and maintenance of the cable television system, including without limitation head-ends, wiring, switches and amplifiers. The cable provider shall also have the right to use easement areas dedicated for utilities. Notwithstanding anything to the contrary, the cable provider shall retain ownership of all cable television equipment installed within the Property.

ARTICLE XVII
GENERAL PROVISIONS

Section 17.01 Public Facilities

A. In order to supplement the public facilities and services that may be furnished by any local governmental agency, and in order to provide additional facilities and services that may not be otherwise available, Declarant is hereby authorized and empowered by all of the Owners, when Declarant in its sole discretion determines that it is necessary or desirable, to act on their behalf to provide or contract with other Persons for the installation of a water plant and supply system, irrigation water system, mosquito control facilities, fire fighting facilities, a gas system, a sewage disposal plant and sanitary sewer system, and any other facilities or services customarily furnished or provided by the Association. Any services provided by Declarant hereunder and any facilities owned by Declarant may, in Declarant's discretion, be transferred to the Association. Owners of Units are

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not permitted to utilize any outside services if such services are provided by the Declarant or the Association.

B. Each Owner shall install, subject to the written approval of Declarant and the Association, if applicable, all sewer connections so that direct connections can be made to the nearest Street, alley, main or collection lines and the plan for such sewer connection shall be submitted to Declarant and the Association, if applicable, for approval prior to commencement of said construction. No Owner shall install any potable or irrigation well or draw irrigation water from any lake or drainage area. The Association and/or the Declarant, whichever is applicable, in its sole judgment, shall determine when an Owner must connect to central potable or irrigation water systems and disconnect any private system.

C. The Country Club Property may be exempted from the requirements of this Section by the Declarant.

Section 17.02 Declaration and General Protective Covenants Run With the Land

A. The covenants, reservations, restrictions and other provisions of this Declaration shall run with and bind the Property and shall inure to the benefit of the Declarant or any Owner subject to this Declaration, their respective legal representatives, heirs, successors and assigns for a term of thirty (30) years from the later of:

1. the date this Declaration is recorded; or
2. the date of the last addition of land to the Property in accordance with the provisions of Article III, but not more than thirty-five (35) years from the date of this Declaration. After which time these covenants, conditions, restrictions and other provisions shall automatically be extended for successive periods of five (5) years, unless an instrument signed by Members holding title to at least sixty percent (60%) of the Units has been recorded one (1) year prior to expiration agreeing to change or terminate these covenants, conditions, restrictions or provisions in whole or in part.

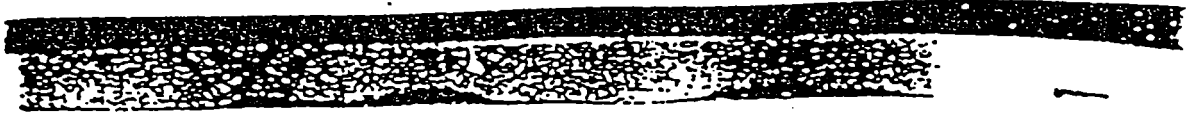
Section 17.03 Commencement and Completion of Construction

A. After a Unit is sold by the Declarant, construction shall commence thereon within a reasonable time in accordance with the plans and specifications approved by the Declarant.

B. Once construction has begun, work thereon must be prosecuted diligently and completed within a reasonable time. If for any reason work is discontinued or there is no substantial progress toward completion for a continuous sixty (60) day period,

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then Declarant and the Association shall have the right to notify the Owner of its intentions herein, enter the Unit and take such steps as might be required to correct the undesirable appearance. The reason for such correction shall be solely in the discretion of Declarant and the Association and may include but not be limited to aesthetic grounds. The Owner shall be liable for all costs incurred in such action and the same shall be deemed an Individual Assessment.

Section 17.04 Non-liability of Declarant

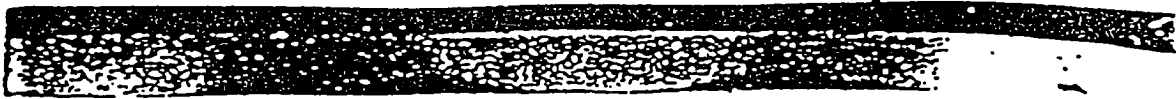
The Declarant shall not in any way or manner be held liable or responsible for any violation of these covenants, conditions, restrictions or other provision by any Person other than itself or for failure to enforce these covenants, conditions and restrictions, in whole or in part.

Section 17.05 Amendment

Until the termination of the Class B Membership, the Declarant may unilaterally amend this Declaration. After termination of the Class B Membership, the Declarant may unilaterally amend this Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule, requirement or regulation, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on Units; (c) required by an Institutional Lender to enable such lender to make or purchase mortgage loans on Units; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Units; or (e) correct any stenographic, scrivener's or surveyor's error or any error of a like nature; provided, however, any such amendment shall not adversely affect the title to any Units unless the Owner thereof shall consent thereto in writing. After the termination of the Class B Membership, (a) any non-Declarant initiated amendment, or (b) any Declarant initiated amendment which has a materially adverse effect on the Owner of Units shall require the affirmative vote (in person or by alternate) or written consent, or any combination thereof, of Neighborhood Representatives representing sixty-seven percent (67%) of the total votes in the Association, including sixty-seven percent (67%) of the votes held by Members other than the Declarant, and the consent of the Declarant, so long as the Declarant owns one (1) or more Units. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment to be effective must be recorded in the Public Records.

No amendment which affects the Surface Water Management System within the Property or maintenance thereof shall be effective

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without the prior written consent of the Southwest Florida Water Management District.

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant, as the case may be, or the assignee of such right or privilege.

Section 17.06 Other Documents

Declarant, the Association, any Neighborhood Association, or other entity provided for herein or in any applicable recorded instrument shall have such rights, powers, duties and privileges as set forth herein or in the Articles of Incorporation, By-Laws and other constituent documents of such entity; however, no such entity may have rights, duties, powers or privileges that are in conflict with the provision of this Declaration which shall prevail in all events of conflict.

Section 17.07 Severability

If any covenant, condition, restriction or other provision of this Declaration is held to be invalid in whole or in part by any Court of competent jurisdiction, then such holding shall in no way affect the validity of the remaining provisions of this Declaration, all of which shall remain in full force and effect.

Section 17.08 Dissolution

In the event the Association is dissolved, each Unit shall continue to be subject to Assessments and each Owner shall continue to be personally obligated to Declarant or the successor or assigns of the Association, as the case may be, for such Assessment to the extent that such successor or assign acquiring any real property previously owned by the Association to properly maintain, operate and preserve it. The provisions of this Section shall only apply with regard to the maintenance, operation and preservation of property which was Common Area and continues to be so used for the common use, enjoyment and benefit of the Owners.

Section 17.09 Gender

Whenever in this Declaration the context so requires the singular number shall include the plural, and the converse; and the use of any gender shall be deemed to include all genders.

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Section 17.10 Notices

A. To Declarant. Notice to Declarant as may be required herein shall be in writing and delivered or mailed to Declarant at its principal place of business as shown by the records of the Secretary of State of Florida, or at any other location designated by Declarant.

B. The Association. Notice to the Association as may be required herein or in the By-Laws of the Association shall be in writing and delivered or mailed to the Association at its principal place of business as shown by the records of the Secretary of State of Florida, or at any other location designated by the Association.

C. To Owner. Notice to any Owner of a violation of any of these restrictions or any other notice as may be required herein shall be in writing and shall be delivered or mailed to the address of the Owner, as shown on the on the Association records.

Section 17.11 Construction

The provisions of this Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with the Master Development Plan and the purposes set forth herein, including the Preamble.

Section 17.12 Waiver

Failure of the Declarant or Association to enforce, cite or otherwise allow any violation of any of these covenants, conditions or restrictions shall not operate to waive said covenant, condition or restriction in such an instance or in any subsequent incidents.

Section 17.13 Litigation

No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of the Neighborhood Representatives representing seventy-five percent (75%) of the total votes in the Association. In the case of such a vote, and notwithstanding anything contained in this Declaration or the Articles of Incorporation or By-Laws of the Association to the contrary, a Neighborhood Representative shall not vote in favor of bringing or prosecuting any such proceeding unless authorized to do so by a vote of seventy-five percent (75%) of all Members of the Neighborhood represented by the Neighborhood Representative. This Section shall not apply, however, to (a) actions brought by the Association against parties other than the Declarant to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments as provided herein, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. In the event

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the Association brings suit against the Declarant, the Association shall assess all Owners (other than the Declarant) for the costs and fees thereof and no funds from Annual Assessments may be used for such purpose. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

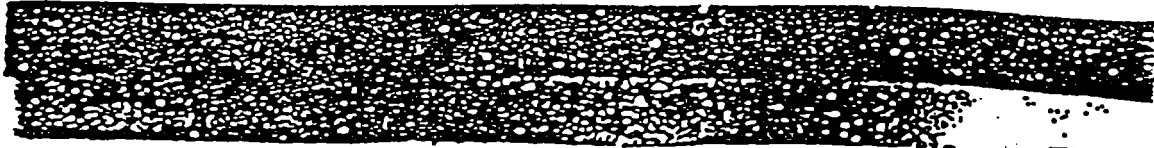
Section 17.14 Independent Builders

The Vineyards is a master-planned mixed use community being developed by the Declarant. The individual buildings constructed within the Property may be constructed by the Declarant, Merchant Builders or others who are independent contractors who purchase Units from the Declarant. If a building is constructed by a person or entity other than the Declarant, the Declarant shall have no liability whatsoever for such builder's activities, whether direct or indirect, including, without limitation, marketing or construction of the building or actions of any principal, officer, trustee, partner, agent or subcontractor.

Section 17.15 Notice of Transfer of Unit

In the event that any Owner (other than the Declarant) desires to sell or otherwise transfer title of his or her Unit, such Owner shall give the Board of Governors at least seven (7) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board of Governors may reasonably require. Until such written notice is received by the Board of Governors, transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner of the Unit, including payment of all Assessments, notwithstanding the transfer of title to the Unit.

IN WITNESS WHEREOF, THE VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, JOSEPH C. PROCACCI, and MICHAEL J. PROCACCI, do hereby execute this Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples



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JOINDER

FURTHER, FIDELITY BANK, NATIONAL ASSOCIATION, a national banking association, as Mortgagee of that certain mortgage on the above described property as the same is recorded in O.R. Book 1233, pages 1129 through 1162, inclusive, of the Public Records of Collier County, Florida hereby joins in the execution of this Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples and by said Joinder, agrees to subject themselves, their successors and assigns to the provisions of this Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

WITNESSES:
ASSOCIATION

FIDELITY BANK NATIONAL ASSOCIATION

Printed Name: [Signature]

Printed Name: [Signature]

(Corporate Seal)

STATE OF Florida)
COUNTY OF Collier) ss.

By: [Signature]
Its: Legal Counsel
Printed Name and Address: William Kline
Grand - Walnut Street
Philadelphia PA 19107

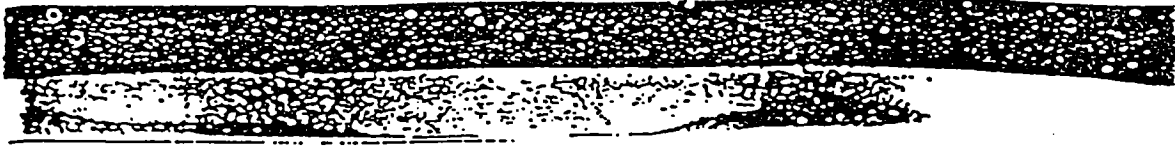
The foregoing instrument was acknowledged before me this 11 day of October, 1992 by [Signature] as Legal Counsel of FIDELITY BANK, NATIONAL ASSOCIATION, a national banking association, on behalf of the association. He/She is personally known to me or has produced [Signature] as identification and did/did not take an oath.

Printed Name: [Signature]

NOTARY PUBLIC
State of Florida at Large
My Commission Expires:

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NOTARIAL SEAL
USA A CURTIS NOTARY PUBLIC
City of Ft. Pierce, Polk County
Notary Public - Commission Expires 01/01/93



DESCRIPTION OF UNIT ONE, THE VINEYARDS

A parcel of land located in Section 3 and Section 8, Township 49 South, Range 26 East, Collier County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 8, Township 49 South, Range 26 East, Collier County, Florida, thence run North 00°12'17" East along the West line of the Southwest quarter of the said Section 8 for a distance of 2246.09 feet to the Northwest corner of the Florida Department of Transportation parcel 121 as recorded in O.R. Book 907, Pages 637 through 643, Public Records of Collier County, Florida, and the POINT OF BEGINNING of the parcel of land herein described; thence continue North 00°12'17" East along the West line of the Southwest quarter of the said Section 8 for a distance of 386.57 feet to the West quarter corner of the said Section 8; thence run North 00°17'47" East along the West line of the Northwest quarter of the said Section 8 for a distance of 2731.52 feet to the Northwest corner of the said Section 8 and the Southwest corner of Section 5, Township 49 South, Range 26 East, Collier County, Florida; thence run North 01°28'00" West along the West line of the Southwest quarter of the said Section 5 for a distance of 634.02 feet; thence run North 84°32'00" East for a distance of 303.52 feet; thence run North 75°54'58" East for a distance of 698.53 feet; thence run North 68°51'58" East for a distance of 471.42 feet to the beginning of a tangential circular curve, concave to the Southeast; thence run Northeasterly along the arc of said curve to the right, having a radius of 795.74 feet, through a central angle of 19°08'45", for a distance of 265.92 feet to the end of said curve; thence run North 88°00'47" East for a distance of 703.47 feet; thence run North 84°18'15" East for a distance of 139.24 feet; thence run North 62°37'52" East for a distance of 206.37 feet; thence run North 78°10'42" East for a distance of 606.91 feet; thence run South 66°07'01" East for a distance of 510.08 feet; thence run South 05°44'03" East for a distance of 230.52 feet; thence run South 74°40'34" East for a distance of 471.57 feet; thence run South 63°05'32" East for a distance of 317.92 feet; thence run South 44°18'10" East for a distance of 540.02 feet to a point on the South line of the said Section 5, said point bearing North 87°36'22" East from the Southwest corner, along the South line, of the said Section 5 a distance of 4,392.21 feet therefrom; thence continue South 44°18'18" East for a distance of 50.16 feet; thence run South 22°08'21" East for a distance of 285.17 feet; thence run South 15°38'06" East for a distance of 279.72 feet; thence run South 08°45'39" East for a distance of 353.63 feet; thence run South 00°58'42" West for a distance of 840.00 feet; thence run South 16°25'11" West for a distance of 299.77 feet; thence run South 35°17'53" West for a distance of 132.98 feet; thence run South 67°23'43" West for a distance of 291.24 feet; thence run South 81°00'11" West for a distance of 167.38 feet; thence run South 14°18'13" East for a distance of 371.59 feet; thence run North 81°00'11" East for a distance of 120.02 feet; thence run South 00°59'49" East for a

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Distance of 120.00 feet; thence run South $81^{\circ}00'11''$ West for a distance of 257.38 feet to the beginning of a tangential circular curve, concave to the Southeast; thence run Southwesterly along the arc of said curve to the left, having a radius of 313.00 feet, through a central angle of $75^{\circ}19'33''$, for a distance of 411.50 feet to the end of said curve; thence run South $05^{\circ}40'31''$ West for a distance of 159.58 feet to the beginning of a tangential circular curve, concave to the Northwest; thence run Southwesterly along the arc of said curve to the right, having a radius of 960.00 feet, through a central angle of $77^{\circ}28'09''$, for a distance of 460.75 feet to the end of said curve; thence run South $33^{\circ}08'47''$ West for a distance of 643.81 feet to the beginning of a tangential circular curve, concave to the Northwest; thence run Southwesterly along the arc of said curve to the right, having a radius of 485.00 feet, through a central angle of $21^{\circ}07'37''$, for a distance of 178.84 feet to the end of said curve; thence run South $54^{\circ}16'24''$ West for a distance of 210.26 feet to the beginning of a tangential circular curve, concave to the Southeast; thence run Southwesterly along the arc of said curve to the left, having a radius of 390.00 feet, through a central angle of $12^{\circ}32'06''$, for a distance of 85.32 feet to the end of said curve; thence run South $41^{\circ}44'48''$ West for a distance of 157.81 feet; thence run South $48^{\circ}15'42''$ East for a distance of 20.00 feet; thence run North $73^{\circ}21'36''$ East for a distance of 117.66 feet to the beginning of a tangential circular curve, concave to the Southwest; thence run Southeasterly along the arc of said curve to the right, having a radius of 35.00 feet, through a central angle of $99^{\circ}13'56''$ for a distance of 60.62 feet to the end of said curve; thence run South $07^{\circ}24'28''$ East for a distance of 334.00 feet; thence run South $02^{\circ}51'45''$ East for a distance of 173.52 feet; thence run South $07^{\circ}18'39''$ East for a distance of 317.20 feet to a point on the South line of the said Section 8, said point bearing North $83^{\circ}34'44''$ East, from the Southwest corner, along the South line, of the said Section 8 a distance of 3157.73 feet therefrom; thence run South $89^{\circ}34'44''$ West along the South line of the said Section 8 for a distance of 1,514.65 feet to the Southeast corner of the said Florida Department of Transportation Parcel 121; thence run North $00^{\circ}25'16''$ West along the Easterly line of said Parcel 121 for a distance of 54.00 feet to the beginning of a tangential circular curve, concave to the Southwest; thence run Northwesterly along the arc of said curve to the left, the same being the Easterly line of the said Parcel 121, having a radius of 135.00 feet, through a central angle of $90^{\circ}00'00''$, for a distance of 212.06 feet to the end of said curve; thence run South $89^{\circ}34'44''$ West along the Easterly line of said Parcel 121 for a distance of 344.06 feet to the beginning of a tangential circular curve, concave to the Northeast; thence run Northwesterly along the arc of said curve to the right, the same being the Easterly line of said Parcel 121, having a radius of 470.70 feet, through a central angle of $27^{\circ}11'05''$, for a distance of 122.06 feet to the end of said curve; thence run North $68^{\circ}14'11''$ West along the Easterly line of said Parcel 121 for a distance of 225.30 feet to the beginning of a tangential circular curve, concave to the Northeast; thence run Northwesterly along the arc of said curve to the right, the same being the Easterly line of said Parcel 121, having a radius of 465.00 feet, through

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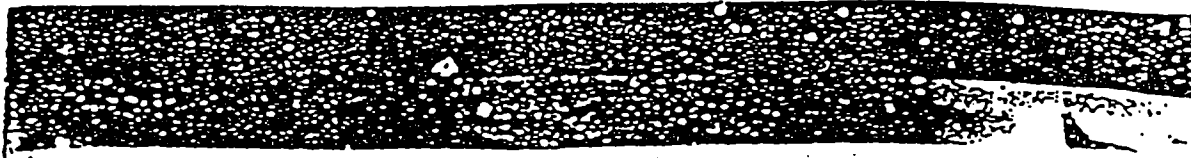
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a central angle of $53^{\circ}17'19''$, for a distance of 437.48 feet to the end of said curve; thence run North $18^{\circ}56'52''$ West along the Easterly line of said Parcel 121 for a distance of 506.21 feet to the beginning of a tangential circular curve, concave to the East; thence run Northerly along the arc of said curve to the right, the same being the Easterly line of said Parcel 121, having a radius of 365.00 feet; through a central angle of $15^{\circ}03'05''$, for a distance of 255.20 feet to the end of said curve; thence run North $89^{\circ}47'43''$ West along the Easterly line of said Parcel 121 for a distance of 107.28 feet; thence run North $18^{\circ}56'52''$ West along the Easterly line of said Parcel 121 for a distance of 41.86 feet to the beginning of a tangential circular curve, concave to the East; thence run Northerly along the arc of said curve to the right, the same being the Easterly line of said Parcel 121, having a radius of 2,247.73 feet, through a central angle of $13^{\circ}07'30''$, for a distance of 514.91 feet to the end of said curve; thence run North $01^{\circ}49'22''$ West along the Easterly line of said Parcel 121 for a distance of 430.65 feet; thence run South $89^{\circ}19'23''$ West along the Northerly line of said Parcel 121 for a distance of 119.82 feet to the POINT OF BEGINNING.

Containing 559.04 acres, more or less.

EXHIBIT A
Page 3 of 3

POOR QUALITY ORIGINAL



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EXHIBIT B

The Vineyards, Unit One per plat recorded in Plat Book 14, Page 67, less and except Tract B and Tract D, Public Records of Collier County, Florida;

and

All of Tracts J & K, The Vineyards, Unit One per plat recorded in Plat Book 14, Page 67, Public Records of Collier County, Florida;

and

~~The Vineyards, Unit Two per plat recorded in Plat Book 14, Page 68, Public Records of Collier County, Florida;~~

and

The Vineyards, Unit J per plat recorded in Plat Book 16, Page 2, less and except Tract S-3 and Tract S-4, Public Records of Collier County, Florida;

and

The Vineyards, Unit 3A, per plat recorded in Plat Book 17, Page 7, Public Records of Collier County, Florida.

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EXHIBIT C
Page 1 of 6

A strip of land lying in Section 8, Township 49 South, Range 26 East, being a part of The Vineyards Unit One as recorded in Plat Book 14, Pages 67 through 74 records of Collier County, State of Florida, for road purposes said strip being 120' wide lying 60' on each side of the following described line:

(Arbor Boulevard)
Beginning at the intersection of Vineyards Boulevard and Arbor Boulevard as shown on said Vineyards Unit One plat; thence N 41°44'18" E a distance of 357.84 feet to the beginning of a tangential circular curve concave to the southeast, thence run northeasterly along the arc of said curve to the right, having a radius of 450.00 feet, through a central angle of 12°32'06", for a distance of 98.45 feet to the end of said curve; thence N 54°16'24" E a distance of 210.26 feet to the beginning of a tangential circular curve concave to the northwest; thence run northeasterly along the arc of said curve to the left, having a radius of 425.00 feet, through a central angle of 21°07'37", for a distance of 156.71 feet to the end of said curve; thence N 33°08'47" E a distance of 643.81 feet to the beginning of a tangential circular curve concave to the northwest; thence run northeasterly along the arc of said curve to the left, having a radius of 900.00 feet, through a central angle of 27°28'09", for a distance of 431.48 feet to the end of said curve; thence N 05°40'38" E a distance of 159.58 feet to the beginning of a tangential circular curve concave to the southeast, thence run northeasterly along the arc of said curve to the right, having a radius of 373.00 feet, through a central angle of 75°19'33" for a distance of 490.28 feet to the end of said curve; thence N 81°00'11" E a distance of 257.38 feet to a POINT OF ENDING.

Naples, 813-649 1551

4091 Colonial Boulevard
Fort Myers, Florida 33912
813-938-4003

Marco Island 813-938-2222

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EXHIBIT C
Page 2 of 6

A strip of land lying in Section 8, Township 49 South, Range 26 East being a part of The Vineyards Unit One Tract F as recorded in Plat Book 14, Pages 96 and 97 records of Collier County, State of Florida, for road purposes said strip being 60' wide lying 30' on each side of the following described line:

(Silver Oaks Drive)
Beginning at the intersection of Arbor Boulevard and Silver Oaks Drive as shown on said Vineyards Unit One Plat; thence N 58°48'27" W a distance of 487.06 feet to the beginning of a tangential circular curve concave to the northeast; thence run northwesterly along the arc of said curve to the right, having a radius of 750.00 feet, through a central angle of 08°22'59", for a distance of 109.73 feet to the end of said curve; thence N 50°25'28" W a distance of 372.64 feet to the beginning of a tangential circular curve concave to the southwest; thence run northwesterly along the arc of said curve to the left, having a radius of 750.00 feet through a central angle of 03°54'46" for a distance of 64.87 feet to the end of said curve; thence N 54°43'38" W a distance of 733.63 to the beginning of a tangential circular curve concave to the northeast thence run northwesterly along the arc of said curve to the right, having a radius of 350.00 feet, through a central angle of 20°11'30", for a distance of 123.34 feet to the end of said curve; thence N 34°08'42" W a distance of 117.11' to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

Naples, 813/849-1551

4091 Colonial Boulevard
Fort Myers, Florida 32912
813/936-4003

Marco Island: 813/394-1857
E.O. 12812-2

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EXHIBIT C
Page 3 of 6

A strip of land of lying in Section 8, Township 49 South, Range 26 East, being part of The Vineyards Unit One Tract J as recorded in Plat Book 14, Pages 67 through 74 records of Collier County, State of Florida, for road purposes said strip being 60' wide lying 30' on each side of the following described line.

(Stonegate Court)

Beginning at the Intersection of Arbor Boulevard and Stonegate Court as shown on said Vineyards Unit One Plat; thence N 15°26'34" W a distance of 266.91 feet; thence S 74°33'26" W a distance of 20.00 feet to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

(Monterey Drive)

Beginning at the Intersection of Arbor Boulevard and Monterey Drive as shown on said Vineyards Unit One Plat; thence N 67°33'47" W a distance of 1070.63 feet to the beginning of tangential circular curve concave to the northeast thence run northwesterly along the arc of said curve to right having a radius of 200.00 feet, through a central angle of 28°07'23", for a distance of 98.17 to the end of said curve; thence N 35°26'24" W a distance of 341.42 feet to a POINT OF ENDING, said point being the east line of Tract K.

(Santa Maria Lane)

Beginning at the Intersection of Monterey Drive and Santa Maria Lane as shown on said Vineyards Unit One Plat, thence N 51°48'32" E a distance of 311.67 feet to POINT OF ENDING, said point being the intersection of Silverado Drive and Santa Maria Lane.

(Silverado Drive)

Beginning at the intersection of Monterey Drive and Silverado Drive as shown on said Vineyards Unit One Plat; thence N 22°42'12" E a distance of 264.42 feet to the beginning of a tangential circular curve concave to the southwest; thence run northwesterly along the arc of said curve to the left, having a radius of 55.00 feet, through a central angle of 90°02'16", for a distance of 86.43 feet to the end of said curve; thence N 67°20'04" W a distance of 535.61 feet to the beginning of a tangential circular curve concave to the northeast; thence run northwesterly along the arc of said curve to the right, having a radius of 200.00 feet, through a central angle of 27°10'32", for a distance of 94.86 feet to the end of said curve; thence N 40°09'32" W a distance of 292.32 feet to a POINT OF ENDING, said point being the east line of Tract K.

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EXHIBIT C
Page 4 of 6

A strip of land lying in Section 8, Township 49 South, Range 26 East, being a part of The Vineyards Unit One Tract X as recorded in Plat Book 14, Pages 86 through 88 records of Collier County, State of Florida, for road purposes said strip being 60 feet wide lying 30 feet on each side of the following described line:

(Monterey Drive)
Beginning at the west line of Tract J on Monterey Drive as shown on said Vineyards Unit One Plat; thence N 39°26'24" W a distance of 257.57 feet to the beginning of a tangential curve concave to the east; thence run northerly along the arc of said curve to the right, having a radius of 120.00 feet, through a central angle of 34°06'29", for a distance of 71.44 feet to the end of said curve; thence N 05°19'55" W a distance of 588.78 feet to the beginning of a tangential circular curve concave to the southeast; thence run northeasterly along the arc of said curve to the right having a radius of 150.00 feet, through a central angle of 45°45'41", for a distance of 119.80 feet to the end of said curve; thence N 40°25'46" E a distance 283.62 feet to the beginning of a tangential circular curve concave to the northwest; thence run northerly along the arc of said curve to the left, having a radius of 120.00 feet, through a central angle of 46°40'47" for a distance of 97.77 feet to the end of said curve; thence N 06°15'01" W a distance of 252.71 feet to the beginning of a tangential circular curve concave to the east; thence run northeasterly along the arc of said curve to the right, having a radius of 180.00 feet, through a central angle of 49°49'45" for a distance of 156.54 feet to the end of said curve; thence N 43°34'44" E a distance of 406.51 feet to the beginning of a tangential circular curve concave to the southeast; thence run easterly along the arc of said curve to the right, having a radius of 125.00 feet, through a central angle of 41°02'21" for a distance of 89.53 feet to the end of said curve; thence N 84°37'05" E a distance of 382.01 feet to the beginning of tangential circular curve concave to the southwest; thence run southeasterly along the arc of said curve to the right, having a radius of 150.00 feet, through a central angle 35°14'38", for a distance of 92.27 feet to the end of said curve; thence S 60°08'17" E a distance of 71.05 feet to the beginning of a tangential circular curve concave to the west; thence run southeasterly, southerly and southwesterly along the arc of said curve to the right, having a radius of 75.00 feet, through a central angle of 102°34'10", for a distance of 134.76 feet to the end of said curve; thence S 42°25'53" W a distance of 128.07 feet to the beginning of a tangential circular curve concave to the northwest; thence run southwesterly along the arc of said curve to the right, having a radius of 150.00 feet, through a central angle of 41°49'05" for a distance of 109.48 feet to the end of said curve; thence S 84°14'58" W a distance of 196.78 to the beginning of a tangential curve concave to the southeast; thence

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4051 Colonial Boulevard
Fort Myers, Florida 32912
813-936-4000

Maples 813-649-1221

March 1974

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Page 5 of 500K

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run southerly along the arc of said curve to the left, having a radius of 140.00 feet, through a central angle of 39°22'08" for a distance of 96.20 feet to the end of said curve; thence S 44°37'30" W a distance of 189.79 feet to the beginning of tangential curve concave to the southeast; thence run southerly along the arc of said curve to the left having a radius of 110.00 feet, through a central angle of 51°41'16", for a distance of 99.23 feet to the end of said curve; thence S 06°48'26" E a distance of 251.80 feet to the beginning of tangential circular curve concave to the northeast; thence run southeasterly along the arc of said curve to the left having a radius of 220.00 feet, through a central angle of 24°29'13", for a distance of 94.02 feet; thence S 31°17'39" E 79.10 feet to a POINT OF ENDING, said point being the intersection of Silverado Drive and Monterey Drive.

(Silverado Drive)
Beginning at the west line of Tract J on Silverado Drive as shown on said Vineyards Unit One Plat; thence N 40°09'32" W a distance of 183.56 feet to the beginning of a tangential circular curve concave to the northeast; thence run northerly along the arc of said curve to the right having a radius of 120.00 feet, through a central angle of 34°47'41", for a distance of 72.87 feet to the end of said curve; thence N 05°21'51" W a distance of 336.16 feet to the beginning of a tangential circular curve concave to the southeast; thence northeasterly along the arc of said curve to the right having a radius of 125.00 feet through a central angle of 65°36'00", for a distance of 143.12 feet to the end of said curve; thence N 60°14'09" E a distance of 335.41 feet to the beginning of a tangential circular curve concave to the south; thence run southeasterly along the arc of said curve to the right, having a radius of 160.00 feet, through a central angle of 32°50'59", for a distance of 91.73 feet to the end of said curve; thence S 86°54'52" E a distance of 264.51 feet to the beginning of a tangential circular curve concave to the southwest; thence run southeasterly along the arc of said curve to the right having a radius of 200.00 feet, through a central angle of 33°02'56", for a distance of 115.36 feet to the end of said curve; thence S 53°51'56" E a distance of 493.69 feet to the beginning of a tangential circular curve concave to the northeast; thence run easterly along the arc of said curve to the left having a radius of 80.00 feet through a central angle of 51°57'34", for a distance of 72.55 feet to the end of said curve; thence N 74°10'30" E a distance of 168.12 feet; thence S 15°49'30" E a distance of 20.00 feet to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

(Sonoma Lane)
Beginning at the intersection of Monterey Drive and Sonoma Lane as shown on said Vineyards Unit One Plat; thence S 89°22'44" E a distance of 264.86 feet to the beginning of a tangential circular curve concave to the north; thence run easterly along the arc of said curve to the left having a radius of 600.00 feet, through a central angle of 05°14'08" for a distance of 54.83 feet to a POINT OF ENDING at the intersection of Monterey Drive, Sonoma Lane and

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EXHIBIT C OR BOOK
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Sonoma Court.

(Sonoma Court)
Beginning at the intersection of Monterey Drive, Sonoma Lane and Sonoma Court as shown on said Vineyards Unit One Plat, thence run easterly along the arc of a tangential circular curve to the left, having a radius of 600.00 feet, through a central angle of 05°14'08" for a distance of 55.02 feet to the end of said curve; thence N 80°07'55" E for a distance of 170.59 feet to the beginning of a tangential circular curve concave to the south; thence run easterly along the arc of said curve to the right, having a radius of 600.00 feet through a central angle of 14°07'37", for a distance of 14.79 feet to the end of said curve; thence S 85°44'28" E a distance of 50.36 feet to the beginning of a tangential circular curve concave to the north; thence run northeasterly along the arc of said curve to the left, having a radius of 95.00 feet, through a central angle of 27°23'51" for a distance of 45.43 feet to the end of said curve; thence N 66°51'44" E a distance of 92.28 feet to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

(Cloudstone Court)
Beginning at the intersection of Monterey Drive and Cloudstone Court as shown on said Vineyards Unit One Plat; thence N 35°20'32" E a distance of 538.24 feet to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

(Cinzano Court)
Beginning at the intersection of Silverado Drive and Cinzano Court as shown on said Vineyards Unit One Plat; thence N 37°21'59" E a distance of 311.65 feet to the beginning of a tangential circular curve concave to the southeast; thence run northeasterly along the arc of said curve to the right having a radius of 25.00 feet, through a central angle of 41°53'23", for a distance of 18.28 feet to the end of said curve; thence N 79°15'22" E a distance of 41.93 feet; thence S 10°44'38" E a distance of 20.00 feet to a POINT OF ENDING, said point being the center of a cul de sac having a radius of 50 feet.

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City of San Francisco

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THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Terry A. Lurie, Esquire
TERRY A. LURIE, P.A.
98 Vineyards Boulevard
Naples, Florida 34109
(813) 351-8028

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FIRST SUPPLEMENTAL DECLARATION OF THE AMENDED AND RESTATED
DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VINEYARDS OF NAPLES

THIS FIRST SUPPLEMENTAL DECLARATION is made as of August 12,
1993, by Vineyards Development Corporation, a Florida corporation
(hereinafter referred to as "Developer").

PRELIMINARY STATEMENT:

Developer has heretofore caused to be filed in the Official
Records of Collier County, Florida an Amended and Restated
Declaration of Master Covenants, Conditions and Restrictions for
The Vineyards of Naples, and recorded on October 21, 1992 at 2:55
p.m. (the "Declaration"). The Declaration is recorded in Official
Records Book 1763, at Page 1228, of the Public Records of Collier
County, Florida.

Developer caused to be filed in Plat Book 21, Pages 39 through
41, Public Records of Collier County, Florida a certain plat for
Vineyards Arbor Glen with the following legal description:

See attached Exhibit "A"

Developer now desires to hereby subject Vineyards Arbor Glen,
pursuant to the plat thereof recorded in Plat Book 21, Pages 39
through 41, Public Records of Collier County, Florida, to the terms
and conditions of the Declaration pursuant to the provisions of
Section 3.01 of Article III thereof.

NOW, THEREFORE, Developer hereby declares that title to
Vineyards Arbor Glen as shown in Plat Book 21, Pages 39 through 41,
of the Public Records of Collier County, Florida, shall be held,
sold, conveyed, encumbered, used and occupied subject to the terms
and conditions of that certain Amended and Restated Declaration of
Master Covenants, Conditions and Restrictions for The Vineyards of
Naples, as may be amended from time to time, as covenants running
with the land enforceable in accordance with the terms and
conditions of said Declaration.

OR: 3658 PG: 1864

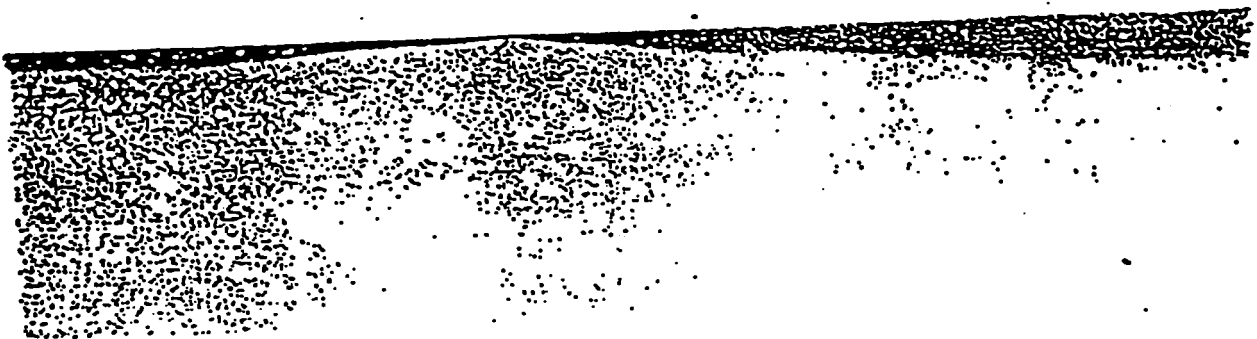
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COLLIER COUNTY

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This First Supplemental Declaration shall be effective on and from August 12, 1993.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed on the day first above written.

Signed, sealed and delivered in the presence of:

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

[Signature]
Printed Name: TERRY A. LUFF
Witness #1

By: [Signature]
Laurence A. Mullins
Its: President

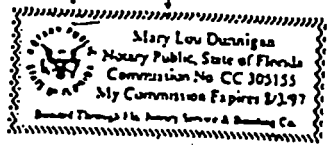
[Signature]
Printed Name: Mary Lou Dunnigan
Witness #2

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 12th day of AUGUST, 1993, by LAURENCE A. MULLINS as President of Vineyards Development Corporation, a Florida corporation, and who is personally known to me or has produced n/a as identification.

[Signature]
Signature of Acknowledger

Mary Lou Dunnigan
Printed Name of Acknowledger
NOTARY PUBLIC
MY COMMISSION EXPIRES:



OR: 3658 PG: 1865

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DESCRIPTION OF LANDS PLATTED

THAT PART OF TRACT "UB" OF THE VINEYARDS, UNIT 3A, A SUBDIVISION RECORDED IN PLAT BOOK 17, PAGES 7 THROUGH 18 OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 49 SOUTH, RANGE 26 EAST, COLLIER COUNTY, FLORIDA, RUN ALONG THE BOUNDARY OF SAID TRACT "UB", 500°58'42"W ALONG THE EAST LINE OF SAID SECTION 8, A DISTANCE OF 625.11 FEET TO THE POINT OF BEGINNING, THENCE CONTINUE 500°58'42"W 1476.67 FEET TO A POINT OF CURVATURE, THENCE 868.45 FEET ALONG THE ARC OF A CURVE, CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 621.79 FEET, A CENTRAL ANGLE OF 80°01'29" AND A CHORD OF 799.56 FEET, BEARING S40°59'26"W TO A POINT OF TANGENCY, THENCE S81°00'11"W 368.33 FEET; THENCE N08°59'49"W 120.00 FEET; THENCE S81°00'11"W 128.02 FEET; THENCE N147°18'13"W 371.59 FEET; THENCE N81°00'11"E 58.44 FEET; THENCE N71°07'21"E 147.73 FEET; THENCE N58°59'17"E 223.08 FEET; THENCE N45°22'18"E 85.40 FEET; THENCE N20°46'35"E 326.24 FEET; THENCE N12°24'43"E 207.14 FEET; THENCE N107°4'37"W 157.62 FEET; N0C°42'00"W 190.29 FEET; THENCE N03°11'21"E 110.41 FEET; THENCE N01°35'54"W 131.23 FEET; THENCE N03°49'16"W 90.60 FEET; THENCE N01°50'13"W 147.18 FEET; THENCE N05°48'26"W 91.51 FEET; THENCE N19°44'10"W 47.59 FEET; THENCE LEAVING THE BOUNDARY OF SAID TRACT "BB" S89°01'18"E 529.99 FEET; THENCE 500°58'42"W 10.00 FEET; THENCE S89°01'18"E 75.00 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBES AN AREA OF APPROXIMATELY 31.87 ACRES OF LAND.

SUBJECT TO EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

EXHIBIT "A"

RECORDED FOR THE PURPOSE OF
COLLIER COUNTY, FLORIDA
WILLIAM L. BRUCE, CLERK

OR: 3658 PG: 1866 ✓

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✓ OR: 2378 PG: 1753 ✓

2004934 OR: 2129 PG: 1597

RECORDED IN OFFICIAL RECORDS OF COLLIER COUNTY, FL
12/18/95 at 03:26PM DVIGET 1. BROCK, CLERK
RIC 711 11.50

This instrument prepared by
and after recording return to:
Donna M. More, Esquire
96 Vineyards Boulevard
Naples, FL 33999

Recd:
DOYLA K KORI
98 VINEYARDS BLVD
NAPLES, FL 33999

✓✓ OR: 3658 PG: 1867 ✓✓

SECOND SUPPLEMENTAL DECLARATION
FOR
AMENDED AND RESTATED
DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VINEYARDS OF NAPLES

This Second Supplemental Declaration for the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples is made this 8th day of December, 1995, by VINEYARDS DEVELOPMENT CORPORATION ("Developer") AND MICHAEL J. PROCACCI AND JOSEPH G. PROCACCI ("Owner"), collectively, ("DECLARANT").

PRELIMINARY STATEMENT

A. DECLARANT is the Owner and Developer of a Planned Unit Development in Collier County, Florida, known as THE VINEYARDS, and previously recorded an Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration") in Official Records Book 1763, Pages 1228 through 1307, inclusive; a First Supplemental Declaration in Official Records Book 1876, Page 109; and a First Amendment in Official Records Book 1898, Page 2324, all of the Public Records of Collier County, Florida.

B. Section 3.01 of the Declaration allows the DECLARANT to add any lands within the boundaries of The Vineyards to the property by recording a Supplemental Declaration in the public records, subjecting such additional lands to the Declaration.

C. Certain additional lands were subjected to the Declaration by way of recording neighborhood declarations in O.R. Book 2019, Page 1937, and O.R. Book 2056, Page 1691, each of which recited that the property subject thereto is also subject to the Declaration.

D. The DECLARANT desires to ratify and confirm the above referenced submissions of land to the Declaration and to subject additional lands to the Declaration.

E. By amendments to the prior Declaration, which amendments were recorded in Official Records Book 1326, Page 1200, et seq., and Official Records Book 1531.

Page 524, et seq., Public Records of Collier County, Florida, certain lands known as The Vineyards Unit Two and The Vineyards Unit 3 were added to the original Declaration.

F. The Amended and Restated Declaration was recorded with an incomplete legal description which failed to reference The Vineyards Unit Two and The Vineyards Unit 3 in the legal description on Exhibit "A" thereto.

G. For purposes of clarification and consistency, and as part of the general scheme of development, operation and use of The Vineyards, DECLARANT wishes to correct said legal description to assure that reference is made to all of the land which is subject to the Declaration.

NOW, THEREFORE, DECLARANT hereby supplements the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions as follows:

1. All of the following described real property is hereby added to the Property subject to the Declaration:

(a) THE VINEYARDS, UNIT 3A, according to the Plat thereof recorded in Plat Book 17, Pages 7 through 18, Public Records of Collier County, Florida, as further described on Exhibit "A" attached hereto and made a part hereof.

(b) V/EDGEWOOD SUBDIVISION, according to the plat thereof recorded in Plat Book 24, Pages 11 through 19, inclusive, Public Records of Collier County, Florida.

(c) FOUNTAINHEAD SUBDIVISION, according to the plat thereof recorded in Plat Book 24, Pages 22 through 24, Public Records of Collier County, Florida;

(d) TIERRA LAGO, according to the plat thereof recorded in Plat Book 24, Pages 20 and 21, Public Records of Collier County, Florida

2. The legal description originally attached on Exhibit "A" to the Declaration is hereby corrected to show that the following property is subject to the Declaration:

(a) THE VINEYARDS, UNIT TWO, according to the Plat thereof as recorded in Plat Book 14, Pages 98 and 99, Public Records of Collier County, Florida; and

(b) THE VINEYARDS, UNIT 3, according to the Plat thereof as recorded in Plat Book 16, Pages 2 through 5, inclusive, less and except Tracts S-3 and S-4, Public Records of Collier County, Florida.

✓ OR: 3658 PG: 1868 ✓

IN WITNESS WHEREOF, the DECLARANT has executed this Second Supplemental Declaration as of the date first written above.

VINEYARDS DEVELOPMENT CORPORATION

By: Michel Saadeh
Michel Saadeh, President & CEO

Donna More
Witness
DONNA MORE
Printed Name

Deborah Ferris
Witness
Deborah Ferris
Printed Name

Donna More
Witness
DONNA MORE
Printed Name

Michael J. Procacci
Michael J. Procacci

Deborah Ferris
Witness
Deborah Ferris
Printed Name

Eveline Mc Cortney
Witness
Eveline Mc Cortney
Printed Name

Joseph G. Procacci
Joseph G. Procacci

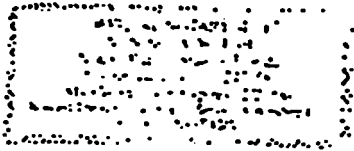
Elizabeth Becht
Witness
Elizabeth Becht
Printed Name

OR: 3658 PG: 1869

OR: 2378 PG: 1755

STATE OF FLORIDA
COUNTY OF COLLIER

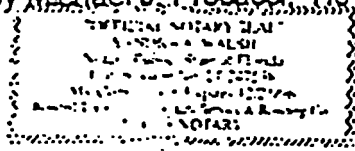
The foregoing instrument was acknowledged before me this 7th day of Dec. 1995, by Michel Saadeh, as President & CEO of Vineyards Development Corporation, on behalf of the corporation. He is personally known to me.



By: [Signature]
NOTARY PUBLIC

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 6th day of Dec. 1995, by Michael J. Procacci. He is personally known to me.



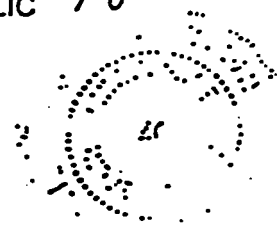
By: [Signature]
NOTARY PUBLIC

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 9th day of Dec. 1995, by Joseph G. Procacci. He is personally known to me.



By: [Signature]
NOTARY PUBLIC



OR: 3658 PG: 1870

1773328

93DEC29 AM 9:02

001898

002325

COLLIER COUNTY

RECORDED

OR BOOK

PAGE

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING SECTION TO
TERRY A. LURIE, Esquire
TERRY A. LURIE, P.A.
98 Vineyards Boulevard
Naples, Florida 34103
(813) 353-0828

17.00
2.50
||
||
||

FIRST AMENDMENT TO AMENDED AND RESTATED
DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VINEYARDS OF NAPLES

THIS FIRST AMENDMENT to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples is made this 29th day of December, 1993, by MICHAEL J. PROCACCI, JOSEPH G. PROCACCI as "Owners" and THE VINEYARDS DEVELOPMENT CORPORATION as "Developer", hereinafter collectively called "DECLARANT".

WITNESSETH:

WHEREAS, DECLARANT is the Owner and Developer respectively of a Planned Unit Development in Collier County, Florida, known as THE VINEYARDS, and previously recorded an Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration") in Official Records Book 1763, Pages 1228 through 1307, inclusive of the Public Records of Collier County, Florida; and

WHEREAS, the Declaration imposed Protective Covenants, Conditions and Restrictions on the property described in said Declaration (the "Subject Property"); and

WHEREAS, Section 17.05 of the Amended and Restated Declaration allows the DECLARANT, in its sole discretion, by an instrument filed of record, to modify, enlarge, amend, waive or add to the Covenants, Conditions, Restrictions and other provisions of the Declaration; and

WHEREAS, the DECLARANT desires to so amend the Declaration to add the following amendments and revisions to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards.

NOW, THEREFORE, DECLARANT hereby modifies, enlarges, amends, and adds to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions established by the Amended

First Amendment to Declaration of Master Covenants,
Conditions and Restrictions for The Vineyards of Naples
Page 1 of 4

OR: 3658 PG: 1871 ✓

POOR QUALITY ORIGINAL

and Restated Declaration and amends the same as follows:

Section 8.02 D. is deleted in its entirety and the following is inserted in lieu thereof:

Section 8.02 Initial Reserve Assessment.

B. The amount of such initial Reserve Assessment shall be One Hundred Fifty Dollars (\$150.00) for multi-family units and Two Hundred Dollars (\$200.00) for detached single-family units.

In all other respects the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples remains unchanged.

IN WITNESS WHEREOF, MICHAEL J. PROCACCI, JOSEPH G. PROCACCI, and THE VINEYARDS DEVELOPMENT CORPORATION do hereby execute this First Amendment to the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples this 24th day of December, 1993.

[Signature]
Witness
Printed Name of Witness: Terry A. Lucie

[Signature]
Michael J. Procacci

[Signature]
Witness
Printed Name of Witness: Deborah P. Himes

[Signature]
Witness
Printed Name of Witness: Terry A. Lucie

[Signature]
Joseph G. Procacci

[Signature]
Witness
Printed Name of Witness: Deborah P. Himes

001896
OR BOOK
002326
PAGE

✓
OR: 3658 PG: 1872

POOR QUALITY ORIGINAL

001898
OR BOOK

002327
PAGE

THE VINEYARDS DEVELOPMENT
CORPORATION, a Florida
corporation

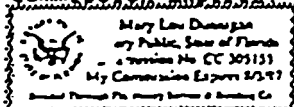
BY: *Laurence A. Mullins*
Laurence A. Mullins
President

[Signature]
Witness
Printed Name of Witness Terrell A. Suller

[Signature]
Witness
Printed Name of Witness Robert J. Hynes

STATE OF FLORIDA
COUNTY OF COLLIER

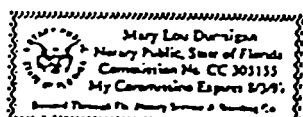
The foregoing instrument was acknowledged before me this 22
day of December, 1993, by Michael J. Procacchi, who is personally
known to me or has produced n/a as
identification.

My Commission Expires:

Mary Lou Dunnigan
Notary Public, State of Florida
Commission No. CC 305153
My Commission Expires 2/2/97
Bonded Through The Primary Service & Surety Co.

Mary Lou Dunnigan
Signature of Acknowledger
Mary Lou Dunnigan
Printed Name of Acknowledger
NOTARY PUBLIC

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 22
day of December, 1993, by Joseph G. Procacchi, who is personally
known to me or has produced n/a as
identification.

My Commission Expires:

Mary Lou Dunnigan
Notary Public, State of Florida
Commission No. CC 305153
My Commission Expires 2/2/97
Bonded Through The Primary Service & Surety Co.

Mary Lou Dunnigan
Signature of Acknowledger
Mary Lou Dunnigan
Printed Name of Acknowledger
NOTARY PUBLIC

First Amendment to Declaration of Master Covenants,
Conditions and Restrictions for The Vineyards of Naples
Page 3 of 4

✓ OR: 3658 PG: 1873 ✓

POOR QUALITY ORIGINAL

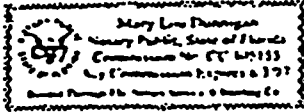
001896
OR BOOK

002328
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STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 31st
day of December, 1993, by LAURENCE A. MULLINS as President of
Vineyards Development Corporation, a Florida corporation, and who
is personally known to me or has produced n/a
as identification.

My Commission Expires:



Mary Lou Dunnigan
Signature Acknowledges

Mary Lou Dunnigan
Printed Name of Acknowledger
NOTARY PUBLIC

OR: 3658 PG: 1874

OR: 2318 PG: 1/60

al/vineyard/amencl.doc

First Amendment to Declaration of Master Covenants,
Conditions and Restrictions for The Vineyards of Naples
Page 4 of 4

SEARCHED AND INDEXED
SERIALIZED
DEC 21 1993
COLLIER COUNTY FLORIDA

POOR QUALITY ORIGINAL

✓ OR: 2378 PG: 1761 ✓

// OR: 3658 PG: 1875 //

2108439 OR: 2239 PG: 0343

REC'D IN OFFICIAL RECORDS OF COLLIER COUNTY, FL
10/14/96 at 11:31AM OFFICE B. BLOTT, CLERK
REG. FEE 21.00
LITTLING 1.00

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Donna M. Moss, Esquire
88 Vineyards Boulevard
Naples, Florida 34110
841-353-1973

Re: DONNA M. MOSS
88 VINEYARDS BLVD
NAPLES FL 34110

**SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES**

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763, Page 1228, et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,

WHEREAS, Declarant desires to amend the Declaration for the purpose of clarifying and updating certain provisions thereof.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the Declaration, Declarant does hereby amend the Declaration as follows:

1. Section 9.32 is hereby amended by deleting the first sentence thereof and replacing it with the following language:

Satellite dishes not larger than eighteen (18) inches in diameter shall be permitted to be installed by the Owner of a Unit only with the prior written consent of the Board of Governors, subject to the following restrictions:

(a) Satellite dishes must be confined to the property of the Owner and shall not be permitted on any common areas or limited common areas, except as set forth below in the case of a condominium unit;

(b) In the case of condominium units, satellite dishes may be installed on a lanai, subject to the provisions of this section, and subject to the rules and regulations of the applicable condominium association; and

(c) All satellite dishes must be reasonably buffered by shrubs, plants or trees so as not to be openly visible from the street or from neighboring properties, and such buffering shall also be subject to the review and approval of the MC and the Declarant so long as Declarant owns any property within The Vineyards.

2. Section 9.11 is hereby amended for purposes of clarification by deleting said section in its entirety and replacing it with the following language:

Flagpoles and flags or banners shall be permitted only if the design, size and location of such flags, banners and flagpoles are first approved in writing by the NCC or MC. Flags and banners may only be displayed on a flagpole and shall not be hung or displayed from roofs, windows or otherwise hung from a Unit; however, a flagpole may be attached to a residence in an appropriate area to be determined and approved in writing by the NCC or MC on a case by case basis.

3. Section 9.13 is hereby amended to add the following language at the end thereof:

OR: 2239 PG: 0344

Garage doors must remain closed at all times except when in use for ordinary and customary ingress and egress to and from the garage. No garage sales shall be permitted within The Vineyards community.

4. Section 9.18 is hereby amended to add the following language at the end thereof:

The Association shall have the right to delegate, and does hereby delegate, to each Neighborhood Association, the responsibility for purchasing Master Association approved signage for the purpose of announcing open houses within each Neighborhood, if such Neighborhood Association chooses to permit and pay for such signage. Notwithstanding the above, no "Open House" signage shall be permitted in a Neighborhood until such time as the developer of that Neighborhood has turned over control of the Neighborhood Association to the homeowners. Further, at no time shall any "For Sale" sign or similar signage be permitted in any community within The Vineyards.

IN WITNESS WHEREOF, the Declarant has caused this SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be executed by its duly authorized officers and its seal to be affixed this 9th day of OCTOBER, 1998.

Signed, sealed and delivered in our presence
[Signature]
Witness

Donna More
Printed Name

Deborah Farris
Witness

Deborah Farris
Printed Name

[Signature]
Witness

Donna More
Printed Name

Deborah Farris
Witness

Deborah Farris
Printed Name

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

By: *Michel Saadeh*
Michel Saadeh, President & CEO

Michael Procacci
Michael J. Procacci

(Signatures continued on next page)

Donna More
Witness

Joseph G. Procacci
Joseph G. Procacci

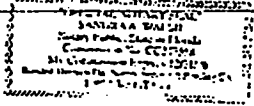
Donna More
Printed Name

Richard Sabatini
Witness

Richard Sabatini
Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

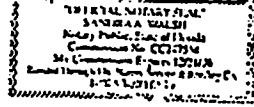
The foregoing instrument was acknowledged before me this 9th day of October, 1996 by MICHEL SAADEH, as President of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.



Sandra H. Walsh
Notary Public

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 9th day of October, 1996 by Michael J. Procacci, who is personally known to me or who has produced n/a as identification.

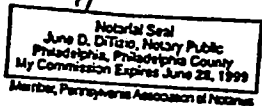


Sandra H. Walsh
Notary Public

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 8th day of October, 1996 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.

June D. D'Isis
Notary Public



JOINDER BY FIRST UNION NATIONAL BANK f/w/a First Fidelity Bank, N.A.

FIRST UNION NATIONAL BANK hereby joins in the foregoing Second Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

FIRST UNION NATIONAL BANK f/w/a
First Fidelity Bank, N.A.

Mary P. Sanger Witness By: Garry J. Cap
Garry J. Cap, Vice President

Mary P. Sanger
Printed Name

James H. Martin
Witness

James H. Martin
Printed Name

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 10th day of October, 1996 by GARRY J. CAP as Vice President of FIRST UNION NATIONAL BANK f/w/a First Fidelity Bank, N.A., and he is personally known to me or has produced n/a as identification.



Theresa L. Saker
Notary Public

NOTARIAL SEAL
THERESA L. SAKER, Notary Public
City of Philadelphia, Phila. County
My Commission Expires July 24, 2000

✓ OR: 2378 PG: 1765 ✓

✓✓ OR: 3658 PG: 1879 ✓✓

*** OR: 2239 PG: 0347 ***

JOINDER BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Second Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

Donna More
Witness

By: *Michel Saadeh*
Michel Saadeh, President

DONNA MORE
Printed Name

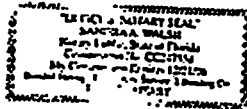
Allison L. Parish
Witness

ALLISON L. PARISH
Printed Name

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 7th day of October, 1996 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced _____
n/a as identification.



Sandra Walsh
Notary Public

RECORDED IN OFFICIAL RECORDS OF COLLIER COUNTY, FL
10/02/97 at 08:10AM DEIGHT B. BLOTT, CLERK

REC FEE 13.50
COPIES 4.00
MISC 1.00

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Robert F. Rogers, Esquire
98 Vineyards Boulevard
Naples, Florida 34119
941-353-1973

Re: ROBERT F. ROGERS
98 VINEYARDS BLVD

THIRD AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J.
PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain
Declaration of Master Covenants, Conditions and Restrictions for The Vineyards (the
"Original Declaration"), recorded in O.R. Book 1284, Page 1938 et seq., Public Records
of Collier County, Florida; and,

WHEREAS, pursuant to Article XI, Section 11.05, of the Original Declaration,
Declarant may unilaterally amend the Original Declaration while Declarant is a Class "B"
Member; and,

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J.
PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Amended
and Restated Declaration of Master Covenants, Conditions and Restrictions for The
Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763, Page 1228, et
seq., Public Records of Collier County, Florida, as amended, which is a restatement and
amendment of the Original Declaration; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant
may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,

WHEREAS, Declarant desires to amend the Declaration for the purpose of
clarifying and updating certain provisions thereof.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the
Declaration, Declarant does hereby amend the Declaration as follows:

1. Section 16.01 is hereby deleted and the following is inserted in its place:

"Section 16.01 CATV Agreement.

The Association may, but shall not be required to, enter into a bulk rate television agreement ("CATV Agreement") for all or a portion of the Property. If the Association does enter into a CATV Agreement, each Neighborhood Association will be bound and obligated to the terms of that agreement.

All Units subject to the CATV Agreement for which a Certificate of Occupancy has been issued shall be charged for basic cable service as an Individual Assessment, regardless of whether the Owner desires cable television service. It is anticipated that if a CATV Agreement is entered into by the Association, tier channels, remotes, pay channels and other services offered by the cable provider will be provided on an individual subscriber basis.

It is the intent of the Declarant that through the bargaining power of the Association as a whole, the various Neighborhood Associations will receive better rates than would otherwise be available; however, there is no requirement that this in fact occur.

OR: 2318 PG: 1766

IN WITNESS WHEREOF, the Declarant has caused this THIRD AMENDMENT TO AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be executed by its duly authorized officers and its seal to be affixed this 29th day of Sept. 1997.

Signed, sealed and delivered in our presence
Witnesses:

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

Cynthia VanderLoo
Printed Name: Cynthia VanderLoo

By: Michel Saadeh
Michel Saadeh, President & CEO

Sandra Walsh
Printed Name: SANDRA WALSH

Cynthia VanderLoo
Printed Name: Cynthia VanderLoo

Michael J. Procacci
Michael J. Procacci

Sandra Walsh
Printed Name: SANDRA WALSH

Eveline McCartney
Printed Name: Eveline McCartney

Joseph G. Procacci
Joseph G. Procacci

JoAnn Greenwald
Printed Name: JoAnn Greenwald

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 24th day of September, 1997 by MICHEL SAADEH, as President and CEO of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.

Notary Public, State of Florida
Commission No. CC 996247
Commission Exp. 12/31/2001

Sandra Walsh
Notary Public

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 24th day of September, 1997 by Michael J. Procacci, who is personally known to me or who has produced State of Va as identification.

Notary Public, State of Florida
Commission No. CC 996247
Commission Exp. 12/31/2001

Sandra Walsh
Notary Public

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 26th day of September, 1997 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.

Notary Seal
June D. DiToro, Notary Public
Philadelphia, Pennsylvania
My Commission Expires June 28, 2001

June D. DiToro
Notary Public

OR: 3658 PG: 1881

OR: 2318 PG: 1101

JOINDER BY FIRST UNION NATIONAL BANK f/k/a First Fidelity Bank, N.A.

FIRST UNION NATIONAL BANK hereby joins in the foregoing Third Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples, as *Mortgage only*.

FIRST UNION NATIONAL BANK f/k/a
First Fidelity Bank, N.A.

C. Brewer
Witness

C. BREWER
Printed Name

By: Garry J. Cap
Garry J. Cap, Vice President

George W. Chalmers
Witness

GEORGE W. CHALMERS
Printed Name

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 29 day of September, 1997 by GARRY J. CAP as Vice President of FIRST UNION NATIONAL BANK f/k/a First Fidelity Bank, N.A., and he is personally known to me or has produced n/a as identification.

NOTARIAL SEAL
TINA L. SABIR, Notary Public
City of Philadelphia, Phila. County
My Commission Expires July 24, 2000

Tina L. Sabir
Notary Public



OR: 3658 PG: 1882

JOINDER BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Third Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

Sandra Walsh
Witness

By: *Michel Saadeh*
Michel Saadeh, President

Sandra Walsh
Printed Name

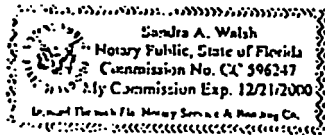
Cynthia VanDerZee
Witness

CYNTHIA VANDERZEE
Printed Name

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 24th day of September, 1997 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced n/a as identification.



Sandra A. Walsh
Notary Public

State of FLORIDA
County of COLLIER
I HEREBY CERTIFY THAT this is a true and correct copy of a document recorded in the OFFICIAL RECORDS of Collier County, FLORIDA by Michel Saadeh and official not this
Date: Oct 2 1997
WIGHT E. RYAN, CLERK OF CIRCUIT COURT
By: Dale C. [Signature]

OR: 3658 PG: 1883

VA 0107 0107 0107

RFC FEE 10.50
COPIES 2.00
MISC 1.00

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Robert F. Rogers, Esquire
98 Vineyards Boulevard
Naples, Florida 34119
941-353-1973

Retn:
ROBERT ROGERS
98 VINEYARDS BLVD
NAPLES FL 34119

**FOURTH AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES**

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Declaration of Master Covenants, Conditions and Restrictions for The Vineyards (the "Original Declaration"), recorded in O.R. Book 1284, Page 1938 et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article XI, Section 11.05, of the Original Declaration, Declarant may unilaterally amend the Original Declaration while Declarant is a Class "B" Member; and,

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763, Page 1228, et seq., Public Records of Collier County, Florida, as amended, which is a restatement and amendment of the Original Declaration; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,

WHEREAS, Declarant desires to amend the Declaration to allow the Vineyards Community Association to allocate costs associated with maintaining Common Areas in a manner which charges the cost of maintaining the Common Area to the Neighborhood Association which receives the majority of the benefit of the Common Area.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the Declaration, Declarant does hereby amend the Declaration as follows:



1. A new Section 4.10 is hereby added which reads as follows:



Section 4.10 Allocation of Common Expenses

So long as the Declarant owns property in the Vineyards for development, the Declarant may proportion Common Expenses to individual Neighborhood Associations in any manner the Declarant deems appropriate. Said charge will be noted as a line item charge to the particular Neighborhood Association being charged.

IN WITNESS WHEREOF, the Declarant has caused this THIRD AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be executed by its duly authorized officers and its seal to be affixed this 27th day of Oct., 1998.

Signed, sealed and delivered
in our presence
Witnesses:


Printed Name: Robert Rogers

Printed Name: LINDA S. LARRS


Printed Name: Robert Rogers

Printed Name: LINDA S. LARRS

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

By: 
Michel Saadeh, President & CEO


Michael J. Procacci

OR: 3658 PG: 1884

Elizabeth A. Recht

Elizabeth A. Recht
Printed Name: Elizabeth A. Recht

Joseph G. Procacci
Printed Name: Joseph G. Procacci

Eveline Mc Gitney
Printed Name: Eveline Mc Gitney

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 27th day of Oct., 1997 by MICHEL SAADEH, as President and CEO of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.

Sandra A. Walsh
Notary Public, State of Florida
Commission No. CC 596247
Exp. 12/31/2000

Sandra A. Walsh
Notary Public

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this _____ day of _____, 1997 by Michael J. Procacci, who is personally known to me or who has produced n/a as identification.

Sandra A. Walsh
Notary Public, State of Florida
Commission No. CC 596247
Exp. 12/31/2000

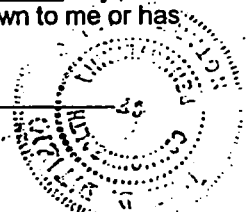
Sandra A. Walsh
Notary Public

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 5th day of November, 1997 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.

Notarial Seal
June D. Ditzio, Notary Public
Philadelphia, Philadelphia County
My Commission Expires June 25, 1999
Member, Pennsylvania Association of Notaries

June D. Ditzio
Notary Public



WITNESSED BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Fourth Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

Robert Rojas
Printed Name: Robert Rojas

By: *Michel Saadeh*
Michel Saadeh, President

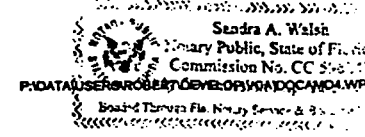
Linda S. Larrs
Printed Name: LINDA S. LARRS

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 27th day of Oct., 1997 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced n/a as identification.

Sandra A. Walsh
Notary Public, State of Florida
Commission No. CC 596247
Exp. 12/31/2000

Sandra A. Walsh
Notary Public



OR: 3658 PG: 1885

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
03/05/2001 at 03:43PM DWIGHT B. BROCK, CLERK

RBC FBR 10.50
INDEXING 3.00

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Robert F. Rogers, Esquire
98 Vineyards Boulevard
Naples, Florida 34119
941-353-1973

Retn:
ROBERT F ROGERS
98 VINEYARDS BLVD
NAPLES FL 34119

Retn:
ROBERT F ROGERS
98 VINEYARDS BLVD
NAPLES FL 34119

**FIFTH AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES**

This document is being re-recorded to reflect the changes contained herein.
WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J.
PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain
Declaration of Master Covenants, Conditions and Restrictions for The Vineyards (the
"Original Declaration"), recorded in O.R. Book 1284, Page 1938 et seq., Public Records
of Collier County, Florida; and,

WHEREAS, pursuant to Article XI, Section 11.05, of the Original Declaration,
Declarant may unilaterally amend the Original Declaration while Declarant is a Class
"B" Member; and,

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J.
PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain
Amended and Restated Declaration of Master Covenants, Conditions and Restrictions
for The Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763,
Page 1228, et seq., Public Records of Collier County, Florida, as amended, which is a
restatement and amendment of the Original Declaration; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant
may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,

WHEREAS, Declarant desires to amend the Declaration to allow the Vineyards
Community Association to allocate costs associated with maintaining Common Areas in
a manner which charges the cost of maintaining the Common Area to the
Neighborhood Association which receives the majority of the benefit of the Common
Area.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the
Declaration, Declarant does hereby amend the Declaration as follows:

- 1. Section 9.20, Annoying Lighting, Sounds, Odors, is hereby deleted in its
entirety and the following inserted in its place:

No light or odor shall be emitted from any Unit which is obnoxious or
unreasonably offensive to others. No sound shall be emitted from any Unit
which is in violation of any Collier County Ordinance.

IN WITNESS WHEREOF, the Declarant has caused this ~~THIRD~~ ^{Fifth} AMENDMENT
TO THE AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be
executed by its duly authorized officers and its seal to be affixed this 28th day of
February, 2001.

Signed, sealed and delivered
in our presence
Witnesses:

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

Claudia Tyzja
Printed Name:

By: Michel Saadeh
Michel Saadeh, President & CEO

[Signature]
Printed Name:

Claudia Tyzja
Printed Name:

Michael Procacci
Michael J. Procacci

[Signature]
Printed Name:

2848346 OR: 2882 PG: 1540
RECORDED in the OFFICIAL RECORDS of COLLIER COUNTY, FL
03/27/2001 at 03:09PM DWIGHT B. BROCK, CLERK

RBC FBR 10.50

OR: 3658 PG: 1886

Claudia Tygfa
Printed Name:

Joseph G. Procacci
Joseph G. Procacci

[Signature]
Printed Name:

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 28th day of Feb., 2001 by MICHEL SAADEH, as President and CEO of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FARM INSURANCE, INC.

[Signature]
Notary Public

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 28th day of Feb., 2001 by Michael J. Procacci, who is personally known to me or who has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FARM INSURANCE, INC.

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 28th day of Feb., 2001 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FARM INSURANCE, INC.

[Signature]
Notary Public

JOINDER BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Fourth Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

Claudia Tygfa
Printed Name:

By: Michel Saadeh
Michel Saadeh, President

[Signature]
Printed Name:

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 28th day of Feb., 2001 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FARM INSURANCE, INC.

[Signature]
Notary Public

OR: 3658 PG: 1887

OR: 2882 PG: 1541

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
07/17/2002 at 01:28PM DWIGHT E. BROCK, CLERK

RBC FEE 10.50
COPIES 2.00
MISC 1.00

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Robert F. Rogers, Esquire
98 Vineyards Boulevard
Naples, Florida 34119
941-353-1973

Retn:
ROBERT F ROGERS
98 VINEYARDS BLVD
NAPLES FL 34119

**SIXTH AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES**

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Declaration of Master Covenants, Conditions and Restrictions for The Vineyards (the "Original Declaration"), recorded in O.R. Book 1284, Page 1938 et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article XI, Section 11.05, of the Original Declaration, Declarant may unilaterally amend the Original Declaration while Declarant is a Class "B" Member; and,

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763, Page 1228, et seq., Public Records of Collier County, Florida, as amended, which is a restatement and amendment of the Original Declaration; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,

WHEREAS, Declarant desires to amend the Declaration as stated below.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the Declaration, Declarant does hereby amend the Declaration as follows:

1. A new paragraph, Section 17.16, Roof Overhangs, is added which reads as follows:

As specifically permitted by Collier County Code, in zero lot line communities, roof eaves may overhang the zero lot line.

IN WITNESS WHEREOF, the Declarant has caused this SIXTH AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be executed by its duly authorized officers and its seal to be affixed this 17th day of July, 2002.

Signed, sealed and delivered
in our presence
Witnesses:

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

Claudia Tyzka
Printed Name: Claudia Tyzka

By: Michel Saadeh
Michel Saadeh, President & CEO

Linda H. Fowell
Printed Name: LINDA H. FOWELL

Michael Procacci
Michael J. Procacci

Claudia Tyzka
Printed Name: Claudia Tyzka

Linda H. Fowell
Printed Name: LINDA H. FOWELL

OR: 3658 PG: 1888

[Signature]
Printed Name: Robert Rogers

[Signature]
Joseph G. Procacci

[Signature]
Printed Name: Claudia Tyeper

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17th day of July, 2002 by Michel Saadeh, as President and CEO of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FAH INSURANCE, INC.

[Signature]
Notary Public

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17th day of July, 2002 by Michael J. Procacci, who is personally known to me or who has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FAH INSURANCE, INC.

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 17th day of July, 2002 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FAH INSURANCE, INC.

[Signature]
Notary Public

JOINDER BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Sixth Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

[Signature]
Printed Name: Claudia Tyeper
[Signature]
Printed Name: LINDA H. FOWEL

By: [Signature]
Michel Saadeh, President & CEO

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17th day of July, 2002 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced n/a as identification.



Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
BONDED THRU TROY FAH INSURANCE, INC.

[Signature]
Notary Public

OR: 3658 PG: 1889

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Robert F. Rogers, Esquire
75 Vineyards Boulevard
Naples, Florida 34119-4748
239-353-1973

Retn:
ROBERT F ROGERS
75 VINEYARDS BLVD
NAPLES FL 34119

**SEVENTH AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE VINEYARDS OF NAPLES**

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Declaration of Master Covenants, Conditions and Restrictions for The Vineyards (the "Original Declaration"), recorded in O.R. Book 1284, Page 1938 et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article XI, Section 11.05, of the Original Declaration, Declarant may unilaterally amend the Original Declaration while Declarant is a Class "B" Member; and,

WHEREAS, VINEYARDS DEVELOPMENT CORPORATION, MICHAEL J. PROCACCI and JOSEPH G. PROCACCI are the Declarant under that certain Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples (the "Declaration"), recorded in O.R. Book 1763, Page 1228, et seq., Public Records of Collier County, Florida, as amended, which is a restatement and amendment of the Original Declaration; and,

WHEREAS, pursuant to Article XVII, Section 17.05 of the Declaration, Declarant may unilaterally amend the Declaration while Declarant is a Class "B" Member; and,


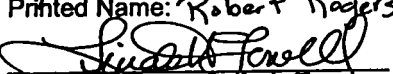
WHEREAS, Declarant desires to amend the Declaration as stated below.

NOW, THEREFORE, in accordance with the provisions of said Article XVII of the Declaration, Declarant does hereby amend the Declaration as follows:

1. It is the intent of the Developer of the community and of each individual community that common areas, including, but not limited to, roads, right-of-ways and entry statements (collectively the "Common Area"), that serve a particular neighborhood, be maintained by that neighborhood. As such, the Developer, if he has not already, intends to deed over all Common Areas to the individual neighborhoods. Whether this deeding occurs or not, maintenance responsibilities, including the costs associated therewith, are allocated to the individual neighborhoods for the Common Areas that serve those individual neighborhoods. Also, it is the intention that the sidewalk along Arbor Boulevard would be maintained by the Master Association. Where the sidewalk turns off of Arbor Boulevard, the individual neighborhoods would take over maintenance responsibilities.

IN WITNESS WHEREOF, the Declarant has caused this SEVENTH AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF MASTER COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VINEYARDS OF NAPLES to be executed by its duly authorized officers and its seal to be affixed this 11 day of Feb., 2004.

Signed, sealed and delivered
in our presence
Witnesses:


Printed Name: Robert F. Rogers

Printed Name: LINDA H. FOWELL

VINEYARDS DEVELOPMENT CORPORATION
a Florida corporation

By: 
Michel Saadeh, President & CEO

✓
OR: 3658 PG: 1890
✓

TR
Printed Name: Robert Rogers
Linda H. Fowell
Printed Name: LINDA H. FOWELL

Michael Procacci
Michael J. Procacci

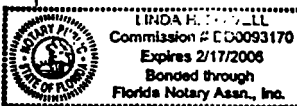
TR
Printed Name: Robert Rogers
Linda H. Fowell
Printed Name: LINDA H. FOWELL

Joseph Procacci
Joseph G. Procacci

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 11th day of FEBRUARY, 2004 by Michel Saadeh, as President and CEO of VINEYARDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced n/a as identification.

Linda H. Fowell
Notary Public



STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 11th day of FEBRUARY, 2004 by Michael J. Procacci, who is personally known to me or who has produced n/a as identification.

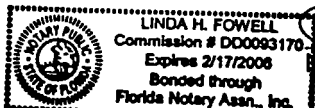
Linda H. Fowell
Notary Public



COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 11th day of FEBRUARY, 2004 by Joseph G. Procacci, who is personally known to me or has produced n/a as identification.

Linda H. Fowell
Notary Public



JOINDER BY VINEYARDS COMMUNITY ASSOCIATION, INC.

VINEYARDS COMMUNITY ASSOCIATION, INC. hereby joins in the foregoing Seventh Amendment to Amended and restated Declaration of Master Covenants, Conditions and Restrictions for The Vineyards of Naples.

VINEYARDS COMMUNITY ASSOCIATION, INC.

TR
Printed Name: Robert Rogers
Linda H. Fowell
Printed Name: LINDA H. FOWELL

By: Michel Saadeh
Michel Saadeh, President & CEO

OR: 3658 PG: 1891

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 11th day of FEBRUARY, 2004 by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., and he is personally known to me or has produced n/a as identification.



Notary Public

V:\VDC\Legal\ROBERT\DEVELOP\CAIDOCAM07.doc



✓
OR: 3658 PG: 1892
✓

EXHIBIT H

FORM OF AGREEMENT FOR
PURCHASE AND SALE OF UNIT AND
FREQUENTLY ASKED QUESTIONS AND
ANSWER SHEET

**AVELLINO ISLES CONDOMINIUM ASSOCIATION, A CONDOMINIUM
AGREEMENT FOR PURCHASE AND SALE OF
CONDOMINIUM UNIT**

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

THIS AGREEMENT is made and entered into this _____ day of _____, 200__, (the "Execution Date") by and between Avellino Isles Developers, Inc., a Florida corporation, herein called "Seller" (a/k/a "Developer"), and

Name _____
 Local Address _____
 Address _____
 City _____ State _____ Zip _____
 Phone _____
 Social Security No(s) _____
 Name(s) in which title will be taken: _____

herein called "Purchaser."

In consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. **THE PROPERTY:** Seller agrees to sell to Purchaser that certain condominium parcel described as Unit Number _____, _____, a Condominium; Model Type: (_____) along with an undivided share in the Common Elements appurtenant thereto, and the exclusive use of the Limited Common Elements assigned thereto according to the Declaration of Condominium of Avellino Isles, a Condominium, and related documents to be recorded in the Public Records of Collier County, Florida. Purchaser agrees to purchase said condominium parcel upon the terms and conditions set forth herein, and subject to all of the provisions of the Declaration of Condominium and Exhibits thereto, which terms and conditions Purchaser assumes and agrees to observe and perform as part of the consideration of this Agreement.

2. **PURCHASE PRICE/PAYMENT TERMS:**

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY DEVELOPER.

***BUYER'S SIGNATURE** _____

PURCHASE PRICE NOT INCLUDING EXTRAS
 AND OPTIONS - Item (e) \$ _____
 (See Contract Itemizations attached
 and Incorporated herein)

- (a) Deposit this date _____ \$ _____
- (b) Balance of 10% deposit due fifteen days from Execution Date \$ _____
- (c) 2nd 10% deposit due thirty days from Execution Date \$ _____

(d) Balance Due at Closing \$ _____
 (e) EXTRAS AND OPTIONS -payment due _____ \$ _____
 TOTAL PAYMENTS \$ _____

3. **ESCROW:** The monies deposited hereunder shall be held until closing in an escrow account, pursuant to the terms of this Agreement, as well as the Escrow Agreement, entered into by and between the Seller and the Escrow Agent; a photocopy of said Escrow Agreement appearing as an Exhibit to the Prospectus. Upon execution of this Agreement, Purchaser does hereby approve and agrees to be bound by and to abide by the Escrow Agreement. Escrow Agent shall furnish Purchaser with a receipt for monies deposited, upon request. The name and address of the Escrow Agent is: Robert F. Rogers, Attorney at Law, 75 Vineyards Boulevard, Suite 500, Naples, FL 34119. All payments made under this Agreement must be in **U.S. funds**.

4. **THIS AGREEMENT IS VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY PURCHASER BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE PURCHASER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.**

Prior to the recordation of the Declaration of Condominium, the Seller reserves the right to make such changes in any of the condominium documents as Seller, governmental authorities having jurisdiction over the property, title insurance companies or mortgage lenders require. Purchaser acknowledges that the condominium documents, as discussed herein, constitute proposed documents until such time as they are recorded; and further agrees that said documents may be modified or amended before or after being recorded. After being recorded, said document may be amended in accordance with the provisions contained therein for amendment. Purchaser specifically authorizes Seller to record in the Public Records of Collier County, Florida, prior to closing, all instruments required to be recorded to legally create the Condominium. Seller may, from time to time, send written notice to the Purchaser of changes or amendments. In the event that such written notice contains a proposed change or amendment which materially affects the offering in a manner adverse to Purchaser, this Agreement shall be voidable by the Purchaser by delivery of written notice to the Seller within fifteen (15) days of receipt by the Purchaser of written notice from the Seller outlining said changes or amendments.

5. **CONSTRUCTION PLANS:** Seller will construct and equip the unit and other improvements comprising the condominium substantially in accordance with the plans and specifications prepared by the architect; a copy of the plans and specifications, and amendments thereto (if any), are available for inspection by the purchaser at the construction office of the seller located at the site. If the unit is now completed, the purchaser acknowledges that he has inspected the unit and approves it, and that he is buying the unit "as is" except as indicated on any addendum attached hereto.

6. **GOVERNMENTAL REGULATIONS:** If the plans and specifications referenced herein must be changed due to state, regional or local governmental regulations, the Purchaser agrees to pay any additional costs incurred by reason of such a change.

7. **EXTRAS AND SELECTIONS:** All change orders or extras requested by Purchaser must be agreed to by the Developer in writing and Purchaser must pay for them when ordered. If Developer omits any changes or extras, the Developer will only have to refund to the Purchaser the amount paid by Purchaser to Developer for each item omitted. Except for such omissions, the Purchaser's payment for any change orders or extras are not refundable. Developer may, at its option, grant Purchaser the right to make color, material, appliance or other selections, and if the Developer does, then the Purchaser will make those selections within five (5) days after the Developer's request, and if Purchaser fails or refuses to make any selections within this time period, the Developer is authorized to make such selections as the Developer deems desirable and Purchaser agrees to close with such selections as are made by the Developer. If Purchaser does make any selections pursuant to this Paragraph, Developer will use its best efforts to provide the Purchaser with those selections, but Developer will not be liable for any substitutions Developer may make. If the unit is completed or partially completed, Purchaser accepts all selections which have previously been made by Developer.

8. **TAXES OR IMPACT FEES:** If a tax or impact fee is passed after the Execution Date by the state or local government that adds to the cost of construction, the amount of the tax or impact fee increase will be added to the purchase price. In no event shall the Purchaser be required to pay more than one percent (1%) of the purchase price for any such tax or impact fee increase.

9. **CLOSING:**

Certificate of Occupancy ("CO") issued:

_____ Yes

_____ No

(1) If a CO has not been issued, closing will be no later than thirty (30) days after issuance of the CO; or,

(2) If a CO has been issued, closing will be on _____ (must be within 60 days of Effective Date) and Buyer will finalize all selections and changes at least 30 days prior to the closing date.

If Purchaser fails to close on time pursuant to the requirements of this paragraph, this Agreement will be voidable at the option of Seller, and all monies previously paid by Purchaser will be forfeited as outlined in Paragraph 18. The closing shall be effected in the following manner:

- (a) The closing will be at the offices of Pro Title & Abstract, Inc., or at such other location as Seller may designate at a later date;
- (b) The balance of the purchase price will be paid in cash or cashier's check drawn on a Collier County, Florida Bank. The closing date shall be set by Seller within the above mentioned time period in a notice to close sent to Buyer at the address on page one at least fifteen (15) days prior to the closing date;
- (c) Real estate taxes and condominium assessments will be prorated to the date set forth above for closing, or to such earlier date on which the closing occurs;
- (d) If Purchaser delays the closing for any reason, including delays caused by Purchaser's lender, Purchaser shall pay interest on the balance due at the rate of 18% per annum for the period of such delay.
- (e) The following expenses will be paid by Seller:

- (1) Premium for owner's title insurance policy;
 - (2) Cost of recording any documents necessary to the creation of the estate called for in Section 1;
 - (3) Pro rata share of real estate taxes for the year in which the transaction is closed.
- (f) The following expenses will be paid by Purchaser:
- (1) Cost of documentary stamps and other fees required for recording the deed;
 - (2) A sum equal to the pro rata portion of the quarterly assessment for common expenses of the condominium for the remainder of the quarter of closing;
 - (3) The sum of \$150.00 payable to Vineyards Community Association, Inc. as a contribution to its working capital;
 - (4) All mortgage or financing closing costs if the Purchaser finances the purchase of the unit; and
 - (5) Purchaser's attorney's fees.

10. TITLE: The Seller will furnish, without cost to the Buyer, at closing, an owner's title insurance commitment, insuring the total purchase price referenced herein in Paragraph 2, subject to the exceptions hereinafter set forth:

- (a) Taxes for the year of closing, pending municipal liens, and easements existing and to be created for ingress and egress to the property, and for utilities, parking and other purposes;
- (b) Conditions, restrictions, limitations and easements of record;
- (c) Reservations of oil, gas and mineral rights;
- (d) The Condominium Documents (the Declaration of Condominium and all Exhibits attached thereto), and other documents, as set forth in the Prospectus including the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for the Vineyards of Naples (the "Master Declaration"), the Vineyards Planned Unit Development Ordinance (the "PUD") and the provisions of the Vineyards Development of Regional Impact Development Order (the "DRI");
- (e) Mortgage (if any) executed by Purchaser in favor of Seller and/or a mortgage lender in connection with the purchase of the Condominium; and
- (f) Standard title exceptions printed on the jacket cover of an ALTA-approved form of Owner's Policy of Title Insurance.

Title to the unit shall be conveyed by Warranty Deed subject only to the exceptions stated in this Agreement. If Purchaser, at the time of the delivery of the commitment, finds that Seller's title does not conform to the provisions of this Agreement and it appears that such objection to title may, according to reasonable expectation, be removed as an objection within sixty (60) days, Seller shall have sixty (60) days in which to remove said objection and Purchaser's obligations hereunder shall remain in full force and effect. Nothing herein shall require Seller to bring any action or proceeding or incur any expenses to

remove such objection to title, and any attempt by Seller to cure such objection shall not be construed as one that would give Purchaser the right to refuse delivery of the deed.

11. **PURCHASER'S OBLIGATION FOR CONDOMINIUM ASSESSMENTS:** This Agreement contemplates the sale of fee simple title in the subject unit, together with an undivided interest in the Common Elements appurtenant thereto (it being acknowledged that Purchaser's unit's share of Common Elements and the particulars of Purchaser's interest in the same are to be determined solely by reference to the Declaration of Condominium and the Exhibits attached thereto), and the Purchaser will be responsible to the Association governing the affairs of the Condominium for payment of assessments for common expenses such as, but not limited to, management and administration; premiums for casualty, liability and workmen's compensation insurance; maintenance and repairs of the Common Elements; fees assessed by the Master Property Owners Association on the Condominium Association; and obligations incurred by the said Association with respect to recreational facilities.

By signing DBPR Form CO 6000-6, Purchaser acknowledges receipt of the Declaration, Articles of Incorporation, By-Laws, Rules, Plot Plans, Estimated Operating Budget and other important matters to be considered. DO NOT SIGN THIS AGREEMENT UNLESS YOU HAVE RECEIVED THESE DOCUMENTS.

12. **INSPECTION OF UNIT:** Purchaser will be given a reasonable opportunity to examine the subject unit prior to closing and at that time, will sign an inspection statement ("punchlist") listing any defects in workmanship or materials which are discovered. Seller will be responsible to repair these defects in workmanship or materials (keeping in mind the construction standards prevalent in Collier County, Florida, for similar property) at Seller's cost, within a reasonable period of time after closing, but Seller's obligation to make said repairs will not be a grounds for deferring the closing, nor for imposing any conditions on closing. No "escrows" or holdbacks of closing funds will be permitted.

13. **INSULATION:** Insulation will be installed in the above described Condominium unit as follows:

*Living area ceilings	Type BATT	R-Value 30
Exterior walls - first floor	Type REFLECTIVE	R-Value 4.2
Exterior walls - second floor	Type REFLECTIVE	R-Value 4.2
Living area garage walls	Type REFLECTIVE	R-Value 4.2
Interior ceiling knee walls	Type BATT	R-Value 11

(The higher the R-Value, the greater the insulating power. All values stated as minimums.)

*ONLY TOP FLOORS

14. **LIMITED WARRANTY:** To the fullest extent lawful, all implied warranties of fitness for a particular purpose, merchantability and habitability, and all warranties imposed by statute (excepting only those imposed by the Florida Condominium Act to the extent they cannot be disclaimed) are specifically disclaimed.

15. **CHANGES BY SELLER:** The Seller reserves the right to make architectural, structural or design modifications or other changes in the unit and/or improvements constituting the Common Elements, the recreational facilities as Seller deems necessary or desirable or in the materials, appliances and equipment contained therein, and the Purchaser agrees to close title notwithstanding any such modifications, changes or substitutions; provided that, no such modification or change shall materially negatively alter the dimensions, size or the value of the unit, and any substituted materials, equipment or appliances shall be equivalent or better quality, and no change, modification or substitution shall result in the purchase price of the unit being increased without Purchaser's consent except as otherwise stated herein.

16. **COMPLETION OF CONSTRUCTION:** Seller only anticipates that the building in which the above-described condominium unit is located will be ready for occupancy by _____.

if not already completed. However, the date of closing shall be controlled by the terms contained in Paragraph 9 above. Purchaser understands that Seller cannot provide a fixed date for occupancy by reason of factors influencing the rate of construction such as, but not limited to, acts of God, strikes, wars, availability of material and the like. In all events, however, Seller will cause the building containing the above described condominium unit to be completed no later than two (2) years from the Execution Date unless prevented from doing so by events or circumstances which constitute impossibility of performance under Florida law.

17. AGREEMENT NOT TO BE RECORDED: This Agreement shall not be recorded in the Public Records, and execution or recording hereof shall not create any lien or lien right in favor of the Purchaser and the Purchaser hereby expressly waives and relinquishes any such lien or lien rights. Any recording of same by Purchaser shall be considered a default under this Agreement.

18. PURCHASER'S DEFAULT: Should Purchaser fail to make any of the payments hereinabove scheduled, or fail or refuse to execute the instruments required to close this transaction (including failure to promptly execute and file all mortgage loan application documents, and all mortgage loan and real estate closing documents and to comply with the requirements of the mortgage lender, including providing any and all information as requested) or refuse to pay any costs or sums required by this Agreement, or otherwise default hereunder, and shall fail to correct such default within two (2) business days after Seller has given Purchaser a written notice of such default, then Seller may declare this Agreement terminated and retain all monies paid by Purchaser as liquidated and agreed upon damages which Seller shall have sustained and suffered as a result of Purchaser's default, and thereupon the parties hereto will be released and relieved from all obligations hereunder. Purchaser does hereby direct and instruct the escrow agent referred to in paragraph 3 above, to release all of Purchaser's deposits, including any and all accrued interest, to Seller in the event of Purchaser's default hereunder. The provisions for liquidated and agreed damages are bona fide, and are not a penalty. The parties understand that by reason of the withdrawal of the unit from sale to the general public at the time when other parties would be interested in purchasing the unit, Seller will have sustained damages if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision. Therefore, provisions for liquidated and agreed damages have been incorporated into this Agreement as being beneficial to both parties.

19. SELLER'S DEFAULT: In the event of Seller's default or breach of any of the terms and provisions hereof, Purchaser shall be entitled to the return of Purchaser's deposits made hereunder, with interest, if any. Nothing herein shall be construed to limit or preclude any other remedy Purchaser may have. In the event of any dispute or litigation as to the parties' rights under this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs both at trial and on appeal, from the nonprevailing party.

20. MULTIPLE PURCHASERS: If two or more persons are named as Purchaser herein, any one of them is authorized to act as agent for, with the right to bind, the other(s) in all matters and of every kind and nature with respect to this Agreement. If the Purchaser is married, and the Purchaser's spouse is not named as a Purchaser herein, Purchaser shall be responsible and liable for such spouse executing the mortgage and other closing documents as required by lender and Seller. Failure of said spouse to do so shall constitute a default hereunder by Purchaser.

21. NOTICES: Notices to either party shall be deemed as properly given when mailed by certified mail, return receipt requested, with sufficient postage stamps affixed, within the continental United States, and by registered mail, telegram or telex within the continental United States; said notices to be addressed as follows:

For the Seller: Michel Saadeh, President.
 Avellino Isles Developers, Inc.
 75 Vineyards Boulevard, Suite 500
 Naples, FL 34119

For the Purchaser: At the address on Page 1

22. **ACCESS TO UNIT:** Purchaser shall not have access or entry to the unit nor shall Purchaser store any of his possessions in or about the unit or the Condominium Property prior to the closing of this transaction. Purchaser shall not interfere with workmen during working hours, nor trespass upon the job site, and all matters pertaining to the construction of the unit shall be presented by the Purchaser directly to the Seller's representative.

23. **DEVELOPER'S USE OF PROPERTY:** If there are unsold units owned by the Seller at time of closing, Seller, as the owner of such unsold units, and at no cost to Seller, shall have the right to use the condominium property, improvements thereon and the recreation areas for the promotion of sales of units owned or to be constructed by the Seller, its successors or assigns, including, but not limited to, the maintenance of a sales office, maintenance of models, showing of the property and the display of signs. Seller may rent units owned by Seller to tenants selected by Seller and Seller may subsequently sell such units to Purchasers acceptable to Seller.

24. **MERGER:** It is agreed by the parties hereto that all prior understandings and agreements are superseded by and are merged into this Agreement. Except as otherwise required by law, no representations, claims, statements, inducements, advertising, promotional activities, maps or otherwise made by Seller or Seller's agents, representatives or employees shall in any way be binding on Seller and same shall be of no force and effect unless expressly set forth in this Agreement. The provisions of this paragraph shall survive the closing. Upon closing, acceptance of a Warranty Deed by Purchaser shall be deemed acknowledgment of full performance and discharge of every agreement, obligation and representation made by the Seller, in accordance with the terms and provisions hereof, and no agreement or representation shall survive the delivery and acceptance of said Deed except as may be set forth in writing herein.

25. **MISCELLANEOUS:**

- (a) It is hereby acknowledged by the parties that time is of essence in connection with this entire transaction.
- (b) Purchaser warrants and represents that no real estate broker and/or salesman is involved in this purchase and sale, other than _____ and agrees to indemnify and save harmless the Seller against all claims of other real estate brokers and/or salesmen due to acts of the Purchaser or Purchaser's representatives.
- (c) This Agreement shall not be assignable by the Purchaser without the express written consent of Seller.
- (d) This contract shall not be considered approved and accepted by Seller unless executed by Michel Saadeh, as President of the Developer.
- (e) Purchaser acknowledges that this Agreement has been negotiated in the English language.
- (f) The subject unit has/has not (strike one) been previously occupied.
- (g) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

26. **HURRICANE DISCLOSURE STATEMENT:**

The unit sold herein is within the Vineyards community. Purchaser is hereby notified that (1) the unit is located within a hurricane vulnerability zone; (2) the hurricane evacuation time for the southwest

Florida region is high; and (3) hurricane shelter space is limited. Purchaser agrees that Purchaser shall include this disclosure statement in any subsequent deed conveying his or her unit.

By signing this Agreement, Purchaser acknowledges receipt of the Declaration, Articles of Incorporation, By-Laws, Rules, Plot Plans, Estimated Operating Budget and other important matters to be considered. **DO NOT SIGN THIS AGREEMENT UNLESS YOU HAVE RECEIVED THESE DOCUMENTS.**

27. **AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE NOTICE:**

The following information is provided to you in compliance with the disclosure requirements of Regulation X of the Real Estate Settlement Procedures Act of 1974 (RESPA), Section 3500.15.

This is to give you notice that the Seller has a business relationship with Pro Title & Abstract, Inc. The nature of this business relationship is that Pro Title is an affiliate of Seller.

Set forth below is the estimated charge or range of charges by Pro Title for the following settlement services:

Owner's Title Insurance Premium:	\$Minimum Promulgated Rate
Title search fee:	\$100.00
Settlement charge:	\$100.00

You are not required to use Pro Title as a condition for purchase of the subject property. You may be able to get these services at a lower rate by shopping with other settlement service providers. (Although the foregoing statement is required under Federal Law, the minimum owner's title insurance policy rate in Florida is the minimum rate promulgated by the Office of Insurance Commission of Florida for an owner's policy of title insurance in the amount of the purchase price. Pro Title charges the minimum promulgated rate in Florida.) If you elect to use Pro Title, Seller will pay the cost of the Owner's Title Insurance premium. If you elect to have an owner's commitment and policy of title insurance provided by an attorney or title insurance agency other than Pro Title, you must advise Seller of this decision in writing not less than thirty (30) days prior to closing. In the event of such election, no credit will be given to Purchaser by Seller. A lender is allowed to require the use of any attorney, credit reporting agency or real estate appraiser chosen to represent the lender's interest.

28. **MOLD DISCLAIMER:**

Whether or not your home experiences mold growth depends largely on how you maintain your home. Whether you or a family member experience any adverse health effects due to exposure to mold depends largely on your personal susceptibility to those conditions. The Buyer understands and agrees that the Builder is not responsible, and hereby disclaims any liability for any damages, illness or allergic reactions which the Buyer, or the Buyer's family members may experience as a result of mold, mildew, fungus or spores, to include, but not be limited to, property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value, and adverse health effects, or any other effects.

29. **LITIGATION DISCLAIMER:**

FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST A CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL FOR AN

ALLEGED CONSTRUCTION DEFECT IN YOUR HOME. SIXTY DAYS BEFORE YOU FILE YOUR LAWSUIT, YOU MUST DELIVER TO THE CONTRACTOR, SUBCONTRACTOR, SUPPLIER, OR DESIGN PROFESSIONAL A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE YOUR CONTRACTOR AND ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND MAKE AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY THE CONTRACTOR OR ANY SUBCONTRACTORS, SUPPLIERS, OR DESIGN PROFESSIONALS. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER FLORIDA LAW.

30. DISCLOSURE SUMMARY:

IF THE DISCLOSURE SUMMARY REQUIRED BY SECTION 689.26 FLORIDA STATUTES, HAS NOT BEEN PROVIDED TO THE PROSPECTIVE PURCHASER BEFORE EXECUTING THIS CONTRACT FOR SALE, THIS CONTRACT IS VOIDABLE BY BUYER BY DELIVERING TO SELLER OR SELLER'S AGENT WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS AFTER RECEIPT OF THE DISCLOSURE SUMMARY OR PRIOR TO CLOSING, WHICHEVER OCCURS FIRST. ANY PURPORTED WAIVER OF THIS VOIDABILITY RIGHT HAS NO EFFECT. BUYER'S RIGHT TO VOID THIS CONTRACT SHALL TERMINATE AT CLOSING.

PURCHASER

DATE

PURCHASER

DATE

ACCEPTED FOR:

AVELLINO ISLES DEVELOPERS, INC.,
a Florida corporation

BY: _____

MICHEL SAADEH, President

DATE

V:\VDC\Legal\ROBERT\DEVELOP\AVELLINO ISLES\Condo Agreement.doc

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**AVELLINO ISLES CONDOMINIUM ASSOCIATION, INC.**

Q: What are my voting rights in the condominium association?

A: Each unit in the Association will be entitled to cast one vote consisting of its voting interest on all matters on which the membership shall be entitled to vote. **(See Article 23.3 of the Declaration of Condominium.)**

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: Only residential use is permitted. There are restrictions on the alteration and improvement of units. There are restrictions on signs. There are restrictions on pets. There are restrictions on the use of common elements and common areas. **(See Article 12 of the Declaration of Condominium.)**

Q: What restrictions exist in the condominium documents on the leasing of my unit?

A: Only entire units may be leased. Board approval is required. No leases for less than 30 days. Board must be given 20 days notice and fully executed lease for approval. Board may require a personal interview. No more than 3 leases per year. No lease for more than 1 year. **(See Article 13 of the Declaration of Condominium.)**

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: Your initial estimated monthly assessment is \$367.29 including Master Association assessments. It is paid quarterly in the amount of \$1,101.87 in advance, and it is due on January 1, April 1, July 1 and October 1 of each year. The developer has guaranteed that, for a period of THREE years from the recording of the Declaration, the monthly assessment, including Master Association expenses, will not exceed \$367.29 for year one, \$400.00 for year two AND \$450.00 in year three. **(Budgets are attached as Exhibit F to the Prospectus.)**

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in that association? Also, how much are my assessments?

A: Yes, the Vineyards Community Association, Inc. There are 3 classes of voting membership in the Master Association. Basically, each existing proposed dwelling unit is entitled to one vote. The developer will retain voting control until December 31, 2020 or until the total number of Class A votes exceeds the total number of Class B votes, whichever occurs sooner. Class A is owners, other than the developer while Class B exists, of dwelling units. Class B is the developer of The Vineyards. **(See Article V of the Master Declaration.)** The monthly assessment for the Master Association is \$85.22 and is included in the calculation of your condominium association assessment.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

EXHIBIT I
ESCROW AGREEMENT

ESCROW AGREEMENT

THIS AGREEMENT, dated this _____ of _____, 200____, by and between Avellino Isles Developers, Inc., a Florida corporation, ("Developer"), and Robert F. Rogers, Esquire ("Escrow Agent").

WITNESSETH

WHEREAS, Developer is developing a certain condominium project known as Avellino Isles, a condominium, located in Collier County, Florida;

WHEREAS, Developer wishes to have Robert F. Rogers, Esquire, act as Escrow Agent in accordance with Florida Statutes Chapter 718 and the Rules of the Division of Florida Land Sales, Condominiums and Mobile Homes;

WHEREAS, Escrow Agent is agreeable to the above; and

WHEREAS, the parties wish to define their respective rights and obligations.

NOW THEREFORE, it is agreed:

1. Developer shall deliver to Escrow Agent all deposit and down payment funds received from various condominium purchasers relative to the project known as Avellino Isles, a Condominium, along with true copies (showing execution) of all Agreement for Purchase and Sale of Condominium Unit (hereinafter "Purchase Contracts") together with a Notice of Escrow Deposit executed by the individual condominium purchasers in the form attached to this Agreement. The Escrow Agent shall acknowledge on the Notice of Escrow Deposit the receipt of the deposit, and shall deliver an executed copy of the same to the Developer and to the individual condominium unit purchasers. Escrow Agent's address is Robert F. Rogers, Esquire, 75 Vineyards Boulevard, Naples, Florida 34119.

2. Escrow Agent shall receive the funds and hold them in accordance with the Purchase Contracts in accounts and institutions insured by an agent of the United States.

3. The escrowed funds shall be held by the Escrow Agent in accordance with the Purchase Contract and in accordance with the applicable Florida Statutes and Administrative Rules, and shall be disbursed in accordance with those statutes and Administrative Rules, or in the event of notice of a dispute being received by Escrow Agent prior to disbursement, held until the dispute is settled or deposited in the registry of a court of competent jurisdiction, if so elected by the Escrow Agent.

All payments which are in excess of the 10 percent of the sale price and which have been received prior to completion of construction by the Developer shall be held in a special escrow account controlled by Escrow Agent and may not be used by the Developer prior to closing the transaction, except if the contract for sale of the condominium unit so provides, Developer may withdraw escrow funds in excess of 10 percent of the purchase price when the construction of improvements has begun. He may use the funds in the actual construction and development of the condominium property in which the unit to be sold is located. However, no part of these funds may be used for salaries, commissions, or expenses of salespersons or for advertising purposes. Thus, ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS

CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER. If the money remains in this special account for more than 3 months and earns interest, the interest shall be paid as provided in Florida Statute 718.202.

If a buyer properly terminates the contract pursuant to its terms or pursuant to this chapter, the funds shall be paid to the buyer together with any interest earned. If the buyer defaults in the performance of his or her obligations under the contract of purchase and sale, the funds shall be paid to Developer together with any interest earned. If the contract does not provide for the payment of any interest earned on the escrowed funds, interest shall be paid to the developer at the closing of the transaction. If the funds of a buyer have not been previously disbursed in accordance with the provisions of this subsection, they may be disbursed to Developer by the Escrow Agent at the closing, unless prior to the disbursement the escrow agent receives from the buyer written notice of a dispute between the buyer and Developer.

4. Developer agrees to save and hold Escrow Agent harmless in the event of misdelivery and shall indemnify Escrow Agent for all costs expenses incurred relating to misdelivery or any claim resulting therefrom unless the misdelivery was the willful and intentional act of Escrow Agent.

5. Escrow Agent shall have the right to resign by giving written notice of his intent to resign to Developer and to all parties for which the Escrow Agent is holding funds. Within seven (7) days after receipt of the notice, Developer shall appoint a successor escrow agent and notify the Escrow Agent of the appointment. Developer also shall notify all parties for whom the Escrow Agent is holding funds of the name and address of the successor escrow agent. Upon receipt of the notice of appointment of a successor escrow agent, Escrow Agent shall deliver all escrowed funds together with copies of all Purchase Contracts or other documentation under which the funds are held to the successor escrow agent and upon delivery shall be relieved of all responsibility relating to them.

IN WITNESS WHEREOF, the parties to this Escrow Agreement have affixed their respective signatures and seal, this _____ day of _____, 200_____.

Witness:

Print Name

Print Name

Witness:

Print Name

Print Name

Developer:

Avellino Isles Developers, Inc.
a Florida corporation

By: Michel Saadeh
Its: President

Escrow Agent:

Robert F. Rogers

NOTICE OF ESCROW DEPOSIT

TO: Robert F. Rogers, Esquire
75 Vineyards Boulevard
Naples, Florida 34119

Date: _____

Re: Reservation of Unit No. _____, Avellino Isles, A PROPOSED CONDOMINIUM, to be developed in Collier County, Florida.

Ladies and Gentlemen:

The undersigned purchaser(s) hereby notify you that they have entered into an Agreement for Purchase and Sale of Condominium Unit for the above condominium unit and deliver herewith a deposit of \$ _____ in accordance with said Agreement, an executed copy of which is prefixed to this Notice.

Name of Purchaser(s) - PLEASE PRINT

Signature of Purchaser: _____

Social Security Number
or Federal Tax Number: _____

Signature of Purchaser: _____

Social Security Number
or Federal Tax Number: _____

Mailing Address: _____

RECEIPT FOR ESCROW DEPOSIT

Escrow Agent hereby acknowledges receipt of the above deposit held pursuant to the requirements of Section 718.202(6), Florida Statutes, subject to clearance of funds.

Date of Receipt: _____

ROBERT F. ROGERS, ESQUIRE

EXHIBIT J

FORM OF RECEIPT FOR
CONDOMINIUM DOCUMENTS

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium Avellino Isles

Address of Condominium 75 Vineyards Boulevard, Naples, FL 34119

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED	BY ALTERNATIVE MEDIA
Prospectus Text		
Declaration of Condominium		
Articles of Incorporation		
Bylaws		
Estimated Operating Budget		
Form of Agreement for Sale or Lease		
Rules or Regulation		
Covenants and Restrictions		
Ground Lease		
Management and Maintenance Contracts for More Than One Year		
Renewable Management Contracts		
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominiums (See s. 718.503(1)(b) 7, F.S. And s.718.504, F.S.)		
Form of Unit Lease if a Leasehold		
Declaration of Servitude		
Sales Brochures		
Phase Development Description (See s. 718.503(1)(b) 11, F.S. And s.718.504, F.S.)		
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums (See s. 718.503(1)(b) 8, F.S. And s.718.504, F.S.)		
Description of Management for Single Management of Multiple Condominiums (See s. 718.503(1)(b) 5, F.S. And s.718.504, F.S.)		
Conversion Inspection Report		
Conversion Termite Inspection Report		
Plot Plan		
Floor Plan		
Survey of Land and Graphic Description of Improvements		
Executed Escrow Agreement		
Alternative Media Disclosure Statement (See Rule 61B-17.011, F.A.C.)		

DOCUMENT	RECEIVED	O R	MADE AVAILABLE	BY ALTERNATIVE MEDIA
Plans and Specifications				
Frequently Asked Questions & Answers Sheet				
Developer's Interest				

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OF MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 20_____.

Signature of Purchaser Purchaser or Lessee or Signature of Lessee

EXHIBIT K

EVIDENCE OF DEVELOPER'S
OWNERSHIP OF PROPERTY

L 243

3368019 OR: 3529 PG: 1242

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
03/26/2004 at 02:29PM DWIGHT B. BROCK, CLERK

RBC FEE 15.00
DOC-.70 .70

This Document Prepared By and Return to:
Robert Rogers, Esq.
75 Vineyards Blvd.
Naples, FL 34119
(without opinion of title)

Retn:
ROBERT ROGERS
75 VINEYARDS BLVD
NAPLES FL 34119

Parcel ID Number: 80708200258

Quitclaim Deed

This Quitclaim Deed, Made this 15th day of March, 2004 A.D., Between
Vineyards Development Corporation, a corporation existing under the
laws of the State of Florida
of the County of Collier, State of Florida, grantor, and
Avellino Isles Developers, Inc., a corporation existing under the laws
of the State of Florida
whose address is: 75 Vineyards Blvd., Naples, FL 34119

of the County of Collier, State of Florida, grantee.

Witnesseth that the GRANTOR, for and in consideration of the sum of
-----TEN DOLLARS (\$10)----- DOLLARS,
and other good and valuable consideration to GRANTOR in hand paid by GRANTEE, the receipt whereof is hereby acknowledged, has
granted, bargained and quitclaimed to the said GRANTEE and GRANTEE'S heirs, successors and assigns forever, the following described land, situate,
lying and being in the County of Collier, State of Florida to wit:
See Exhibit A.

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise
appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of grantor, either in law or equity, for
the use, benefit and profit of the said grantee forever.

In Witness Whereof, the grantor has hereunto set its hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Vineyards Development Corporation

Karolyn H. Adkins
Printed Name: KAROLYN G. ADKINS
Witness

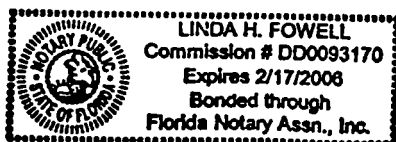
By: Michel Saadeh (Seal)
Printed Name: Michel Saadeh, Pres. & CEO
P.O. Address: 75 Vineyards Blvd., Naples, FL 34119

Robert Rogers
Printed Name: Robert Rogers
Witness

(Corporate Seal)

STATE OF Florida
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 15th day of March, 2004 by
Michel Saadeh, Pres. & CEO of Vineyards Development Corporation, a
Florida Corporation, on behalf of the corporation
he is personally known to me or he has produced his Florida driver's license as identification.



Linda H. Fowell
Printed Name: LINDA H. FOWELL
Notary Public
My Commission Expires:

OR: 3658 PG: 1912

EXHIBIT "A"

AVELLINO ISLES
LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THAT PART OF TRACT "AA" AND TRACT "L-18" OF THE VINEYARDS UNIT 3A AS RECORDED IN PLAT BOOK 17, PAGES 7 THROUGH 18 OF THE PUBLIC RECORDS, COLLIER COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHERLY MOST CORNER OF VENEZIA GRANDE ESTATES AS RECORDED IN PLAT BOOK 40, PAGES 4 AND 5 OF SAID PUBLIC RECORDS, SAID POINT ALSO BEING ON THE NORTHERLY LINE OF TRACT "GC" OF SAID THE VINEYARDS UNIT 3A SUBDIVISION, RUN N 67°07'00" W ALONG THE SOUTHERLY LINE OF SAID VENEZIA GRANDE ESTATES SUBDIVISION AND THE NORTHERLY LINE OF SAID TRACT "GC" FOR A DISTANCE OF 112.47 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUE N 67°07'00" W 124.65 FEET;
THENCE S 54°49'37" W 293.06 FEET TO THE INTERSECTION WITH THE BOUNDARY COMMON LINE TO SAID TRACT "AA" AND SAID TRACT "L-18";
THENCE LEAVING SAID LINE N 87°09'39" W 30.00 FEET TO POINT ON A CIRCULAR CURVE;
THENCE 185.80 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 115.00 FEET, A CENTRAL ANGLE OF 92°34'16", A CHORD DISTANCE OF 166.24 FEET, BEARING N 43°26'47" W TO A POINT OF TANGENCY;
THENCE N 89°43'56" W 31.75 FEET TO A POINT OF CURVATURE;
THENCE 68.26 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 90.00 FEET, A CENTRAL ANGLE OF 43°27'20", A CHORD DISTANCE OF 66.64 FEET, BEARING S 68°32'24" W TO A POINT TANGENCY;
THENCE S 46°48'44" W 206.23 FEET TO A POINT OF CURVATURE;
THENCE 105.87 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 990.00 FEET, A CENTRAL ANGLE OF 6°07'37", A CHORD DISTANCE OF 105.82 FEET, BEARING S 43°44'55" W TO A POINT OF TANGENCY;
THENCE S 40°41'07" W 140.73 FEET TO A POINT OF CURVATURE;
THENCE 266.82 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 310.00 FEET, A CENTRAL ANGLE OF 49°18'52", A CHORD DISTANCE OF 258.66 FEET, BEARING S 65°20'33" W TO A POINT OF TANGENCY;
THENCE S 89°59'59" W 108.02 FEET TO A POINT OF CURVATURE;
THENCE 336.41 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 168.81 FEET, A CENTRAL ANGLE OF 114°10'53", A CHORD DISTANCE OF 283.44 FEET, BEARING N 32°54'35" W TO A POINT OF TANGENCY;
THENCE N 24°10'52" E 95.82 FEET TO A POINT OF CURVATURE;
THENCE 235.16 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 390.00 FEET, A CENTRAL ANGLE OF 34°32'55", A CHORD DISTANCE OF 231.62 FEET, BEARING N 06°54'25" E TO A POINT OF REVERSE CURVATURE;
THENCE 564.68 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 560.00 FEET, A CENTRAL ANGLE OF 57°46'29", A CHORD DISTANCE OF 541.06 FEET, BEARING N 18°31'12" E TO A POINT OF TANGENCY;
THENCE N 47°24'26" E 90.00 FEET TO A POINT OF CURVATURE;

THENCE 316.55 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 425.82 FEET, A CENTRAL ANGLE OF 42°35'34", A CHORD DISTANCE OF 309.31 FEET, BEARING N 68°42'13" E TO A POINT OF TANGENCY;
THENCE S 90°00'00" E 27.71 FEET TO A POINT OF CURVATURE;
THENCE 333.84 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 360.00 FEET, A CENTRAL ANGLE OF 53°07'56", A CHORD DISTANCE OF 322.01 FEET, BEARING N 63°26'02" E TO A POINT OF TANGENCY;
THENCE N 36°52'04" E 35.59 FEET TO AN INTERSECTION WITH THE SOUTHWESTERLY PROLONGATION OF THE SOUTHERLY LINE OF REGENCY RESERVE, A CONDOMINIUM RECORDED IN OFFICIAL RECORDS BOOK 2739, COMMENCING AT PAGE 3046 OF SAID PUBLIC RECORDS;
THENCE ALONG SAID LINE N 77°43'46" E 202.11 FEET TO AN INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF VINTAGE COLONY BOULEVARD AND THE SOUTHERLY MOST LINE OF GLEN LAKE ESTATES AS RECORDED IN PLAT BOOK 34, PAGES 54 THROUGH 56 OF SAID PUBLIC RECORDS;
THENCE ALONG SAID LINE N 82°24'16" E 100.00 FEET TO AN INTERSECTION WITH THE WESTERLY LINE OF SAID VENEZIA GRANDE ESTATES;
THENCE ALONG SAID LINE S 05°11'39" E 96.57 FEET;
THENCE S 19°59'40" E 198.20 FEET TO A POINT ON A CIRCULAR CURVE AND A POINT OF NON-TANGENCY;
THENCE 20.57 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 19°38'37", A CHORD DISTANCE OF 20.47 FEET, BEARING S 34°12'12" W TO A POINT OF REVERSE CURVATURE;
THENCE 35.42 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 32.00 FEET, A CENTRAL ANGLE OF 63°25'14", A CHORD DISTANCE OF 33.64 FEET, BEARING S 12°18'54" W TO A POINT OF TANGENCY;
THENCE S 19°23'43" E 36.19 FEET TO A POINT OF CURVATURE;
THENCE 41.16 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 32.00 FEET, A CENTRAL ANGLE OF 73°41'42", A CHORD DISTANCE OF 38.38 FEET, BEARING S 56°14'20" E TO A POINT OF REVERSE CURVATURE;
THENCE 12.83 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 9,446.06 FEET, A CENTRAL ANGLE OF 00°04'40" AND A CHORD DISTANCE OF 12.83 FEET, BEARING N 86°57'23" E TO A POINT OF NON-TANGENCY;
THENCE S 17°01'59" E 107.49 FEET;
THENCE S 01°16'33" E 273.43 FEET;
THENCE S05°51'42" E 253.16 FEET TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBES AN AREA OF APPROXIMATELY 29.97 ACRES OF LAND.

SUBJECT TO EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

COASTAL ENGINEERING CONSULTANTS, INC.
FLORIDA BUSINESS AUTHORIZATION NO. LB 2464

RICHARD J. EWING, V.P.
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA CERTIFICATE NO. 5295
NOT VALID WITHOUT THE SIGNATURE AND
THE ORIGINAL RAISED SEAL OF A FLORIDA
LICENSED SURVEYOR AND MAPPER
CEC FILE NO. 03.175
DATE:

EXHIBIT L
FORM OF MANAGEMENT AGREEMENT

MANAGEMENT AGREEMENT

This **AGREEMENT** is made and entered into this ___ day of _____, 20___, by and between **Avellino Isles Condominium Association, Inc.**, a not-for profit Florida corporation (the "Association") and **Property Management Professionals of Southwest Florida, Inc.** (the "Management Company").

IT IS THEREFORE AGREED AS FOLLOWS:

1. **EMPLOYMENT.** The Association hereby employs the Management Company and the Management Company hereby accepts such employment on the terms and conditions as set forth below.

2. **TERM.** This Agreement shall be in effect for a term of one year from the date of its execution, and thereafter for a renewal period on a month to month basis, unless written notice is given of a party's intention not to renew sixty (60) days prior to the expiration of this Agreement or any renewal period thereafter pursuant to paragraph 15.

3. **GOVERNING DOCUMENTS.** The Declaration of Condominium for **Avellino Isles**, a condominium or such other similar document of record, regardless of its designation, which subjects the property described therein or portions of the property to administration and operation by the Association shall be referred to as the "Declaration." The Declaration and the Articles of Incorporation and Bylaws of the Association, the rules and regulations established by the Board, and all other documents relating to or governing the Property shall be collectively referred to as the "Governing Documents." The land owned by the Association for the use and enjoyment of its members is referred to either as the "common areas" or "common elements."

4. **MANAGEMENT COMPANY'S DUTIES.** The Management Company shall perform the following services, when and if needed, and as often as may reasonably be required to accomplish the purposes of this Agreement or as otherwise specified in this Agreement:

- (a) **Personnel.** Engage, train and supervise all persons engaged on a full or part-time basis necessary to properly maintain and operate the Association; it being understood that all applicable personnel so engaged shall be employees of the Management Company. The Management Company shall employ at least two (2) individuals, on an as needed basis, for the purpose of providing services to the Association as set forth in this Agreement. Any Person so designated by the Management Company as said Association's Property Manager shall be a licensed Community Association Manager (CAM), as required by Florida law.

Prepare and file on a timely basis all necessary forms for unemployment insurance, withholding and social security taxes, and all other taxes and forms relating to all of the Management Company's employees and to the

maintenance and operation of the Association, as and when required by federal, state or local laws.

- (b) **Collections.** Collect on behalf of the Association all assessments for common expenses, Deposit all funds collected from all sources into accounts at one or more financial institutions established by the Management Company as custodian for the Association, so that said funds may be withdrawn therefrom to pay all expenses of operation and maintenance of the Association as contemplated herein. This activity shall also be subject to the requirements of Paragraph 5 below.
- (c) **Care of Property.** Protect, maintain, repair and replace the Property and the common areas to the same extent that the Association is required to do so in the Governing Documents.
- (d) **Purchase Services and Supplies.** Purchase on behalf of the Association all services, equipment, supplies and materials as may be necessary for the maintenance and upkeep of the Property. Such purchases shall be made in the name of the Association and shall be subject to the consent of the Association unless provided for in the approved budget of the Association and shall also be subject to the terms of Paragraph 6 below.

Enter into contracts on behalf of the Association for services that the Association may require, with the understanding that any such contract may be entered into only with the prior written approval of the Board.

For all purchases of goods or services in excess of \$1000.00, the Management Company shall attempt to obtain no less than three competitive bids.

- (e) **Payment of Bills and Costs.** Check the accuracy of all bills and/or invoices received by the Association for services and supplies in connection with maintaining and operating the Property. Provide the day-to-day bookkeeping services and procedures necessary to pay the expenses and costs of the Association, the payroll of its employees and any other debts incurred by the Association, taking advantage of prompt payment discounts when available.
- (f) **Insurance.** Cause all required insurance as outlined in the Associations governing documents to be carried and maintained in full force and effect, maintain files of all insurance coverage carried by the Association, and assist the Association in making appropriate adjustments with the insurance companies.
- (g) **Notice, Meetings.** Prepare and send all letters, reports and notices as may be reasonably required by law or requested by the Board; attend, if requested, no more than twelve meetings of Directors and owners; and type and distribute minutes thereof. In the event the Board requires the Management Company's

attendance at more than 12 meetings annually, a charge of \$75.00 per hour shall be paid to the Management Company for each such meeting attended.

The Management Company shall be paid an additional fee of \$65 for every Board Meeting lasting more than two but less than three hours, an additional \$130 for every Board meeting lasting more than three hours.

- (h) **Members Roster.** Maintain a current roster of all members.
- (i) **Transfers.** Accept applications and references from all prospective purchasers and/or tenants and assist the Association in facilitating transfers of Units, except to the extent that the Management Company is legally or ethically prevented, in the Management Company's sole discretion, from providing such assistance.
- (j) **Financial Records and Reports.** Maintain the Association's financial books, records, accounts and other records as provided by the Governing Documents or required by the Board, in accordance with good business practices; and issue certificates of account to owners, their mortgagees and lienors, without liability for errors unless as a result of gross negligence. The financial records shall provide information adequate to trace all collections and disbursements of Association funds made by the Management Company. Such records shall be kept in the Management Company's offices and shall be available for inspection and photocopying by owners or their authorized representatives or applicable government agencies at all reasonable times. The Management Company will produce monthly financial Statements detailing the Associations current financial status.
- (k) **Year-End Report.** Within 60 days following the end of the fiscal or calendar year (or on the date otherwise provided for in the By-laws of the Association), the Management Company shall mail to all members of the Association a complete financial report of actual receipts and expenditures of the Association for the previous 12 months.
- (l) **Budget.** Compile cost estimates and prepare the proposed operating and reserve budgets for each fiscal year, setting forth anticipated income and expenses of the Property for the year and each owner's share thereof. The proposed budget shall be submitted to the Board for consideration at least 30 days prior to the beginning of the fiscal/calendar year, and shall be mailed to the members at least 14 days in advance of (or such greater time as required by the Governing Documents) the budget meeting.
- (m) **Tax Returns.** Assist the Association's accountants in their preparation of all required tax returns for the Association.

- (n) **Official Books and Records.** Be responsible for the keeping of the official books and records of the Association, as directed by the Board, and make such records available as required by State Statute for inspection and photocopying by owners or their authorized representatives.
- (o) **Compliance with Laws, Covenants and Rules.** Take such action as may be necessary to assist the Association in causing the Association, the Management Company, owners and occupants of dwelling units to comply with all laws, statutes, ordinances and rules of all appropriate governmental authorities having jurisdiction, and with the Governing Documents and the applicable rules and regulations of the Association, in connection with the operation of the Property and the performance of this Agreement. The Management Company will confer with the Association's legal counsel for these purposes.
- (p) **Cooperation.** The Management Company fully accepts that its function is to assist the Board in the operation and administration of the Association. Notwithstanding the express authority given to the Management Company in this Agreement, it is understood and agreed that the Management Company will at all times confer fully and freely with the Board in the performance of the services set forth herein, including but not limited to, attendance at Board meetings.

5. **DEPOSITS.** All funds collected by the Management Company will be deposited in one or more Banks or Savings and Loan associations. The deposits of which are insured by an agency of the United States. Such accounts or other investments will be styled so as to indicate the custodial nature thereof and the funds therein will not be commingled with other funds collected by the Management Company as agents for others. The Management Company will not be liable for any loss resulting from the insolvency of such depository or the loss of such investments if directed to invest by the Association. Withdrawals from the Association's accounts shall require either: (a) the signature of at least one Officer or Director of the Association, and/or (b) the signature of one of the Management Company's designated employees. Designated employees will be covered by the Management Company's employee dishonesty insurance in an amount no less than equal to the maximum amount of funds to which said employee has access at any given time.

6. **LIMITATIONS ON EXPENDITURES.** Except for the payment of insurance premiums or utility bills, and except as specifically authorized in any approved operating budget or plan of operation approved by the Board, for any one item of repair or replacement, the expenditure incurred shall not exceed the sum of \$1,000.00 unless specifically authorized by the Board; provided, however, that emergency repairs involving clear danger to life or property, or immediately necessary for the preservation and safety of the Association or for the safety of the Unit Owners, or required to avoid the suspension of any necessary services to the Association, may be made by the Management Company irrespective of the cost limitation imposed by this Paragraph. Notwithstanding this authority as to emergency matters, it is understood and agreed that the Management Company will, if reasonably possible, confer immediately with the authorized Board Representative regarding every such expenditure.

7. **RESPONSIBILITIES OF ASSOCIATION.** In order for the Management Company to effectively perform their duties, the Association must assume the following responsibilities:

- (a) Maintain a fully constituted Board.
- (b) Designate one Director who shall be authorized to deal with the Management Company on matters relating to this Agreement and the Management Company's performance of its duties. In the absence of any such designation, the President of the Association shall be deemed to have this authority.
- (c) Initially supply the Management Company with an accurate owner's roster.
- (d) Provide the Management Company with a current set of Governing Documents and Association Rules and Regulations.
- (e) Neither permit, allow nor cause any of the officers, directors, or members to interfere with the Management Company in the performance of their duties or the legitimate exercise of any of their powers hereunder.
- (f) Assist the Management Company as requested in making decisions and in guiding them in the performance of their duties under this Agreement.

8. **OTHER ASSOCIATIONS.** The parties recognize that the Management Company will be performing similar services for other Associations in Southwest Florida, and will be managing other properties. Nothing in this Agreement shall be construed to employ the exclusive services of the Management Company.

9. **AUTHORITY.** The function of the Association is the administration and operation of the Property and the common areas; and the Management Company agrees, notwithstanding the authority given to the Management Company in this Agreement, to confer fully and freely with the Board in the performance of its duties as set forth herein. It is further understood and agreed that the authority and duties conferred upon the Management Company herein under are confined to the Property and common areas, as defined in the Governing Documents, the Association's property, and such portions of the individual residences as may be controlled, inspected, or maintained by the Association. The Management Company's responsibility will be the implementation of policy decisions and directives of the Board in accordance with the Governing Documents. However, the Board will not unreasonably interfere with the Management Company's performance by dealing directly with those persons or organizations performing services under the supervision of the Management Company.

10. RELATIONSHIP OF PARTIES.

- (a) **Agency.** All actions by the Management Company with respect to management and maintenance under this Agreement shall be as Agent for the Association, and all obligations or expenses incurred in the performance of the Management Company's duties and obligations shall be for the account of, on behalf of, and at the expense of the Association. The Management Company shall not be obligated to make any advances to or for the account of the Association or to pay any obligations of the Association, except out of funds provided by the Association, nor shall the Management Company be obligated to incur any liability or obligation on behalf of the Association without reasonable assurance that the necessary funds for the discharge thereof will be provided.
- (b) **Independent contractor.** The Management Company, its employees and Agents shall be deemed to be independent contractors and not employees of the Association. The Association shall be responsible to pay for any employee benefits, employee withholding taxes or other taxes, charges or costs, or any other expenses of any nature, except for the fees and costs specifically provided by this Agreement.

11. EXCULPATION, BOND, INSURANCE.

- (a) The Management Company shall not be liable to the Association or its Members for any loss or damage not caused by the Management Company's own gross negligence or willful misconduct, and said Association and its members will and do hereby indemnify and save harmless the Management Company from any such liability for damages, costs and expenses arising from injury to any person or property in, about and in connection with the Property, its common areas and dwelling units, from any cause whatsoever, unless such injury shall be caused by said Management Company's own gross negligence or willful misconduct.
- (b) The Association shall insure itself against liability arising from negligent acts by the Management Company, its Agents and employees. Because the Management Company will be acting at all times for and on behalf of the Association, it is understood and agreed that if possible the public liability insurance carried and maintained by the Association shall be extended to and will cover the Management Company, its Agents and employees, as well as the Association, all at the expense of the Association.
- (c) The Management Company agrees to indemnify the Association against the loss of Association funds through dishonesty of its employees, but such indemnification shall not exceed the limits of coverage provided in the Management Company's Employee Dishonesty Insurance Policy.

12. **FEES AND COSTS.**

- (a) **Management Fee.** The Association hereby agrees to pay for management and accounting services to be furnished hereunder at a fee of \$10.00 per unit per month for the first year this Agreement. If less than 25 units, a minimum fee of \$250.00 per month shall be paid. This fee is due and payable on the first day of each calendar month. Fees after the initial one-year term shall be increased a minimum of 5% annually on the anniversary date of this agreement. More than 5% may be negotiated and agreed upon based on the adopted budget.
- (b) **Separate Cost Items.** The Association will pay or reimburse the Management Company separately for the following services or costs:
- (1) Postage - the exact costs incurred as per bill submitted.
 - (2) Photocopies - \$.10 each page.
 - (3) Notices, letter, newsletter, etc. - the exact costs incurred as per bill submitted plus \$25.00 per hour for related clerical services.
 - (4) Special mass mailings - \$.30 each piece plus postage and printing costs.
 - (5) Advertising and publishing notices - the exact cost incurred as per bill submitted.
 - (6) Facsimile - \$1.00\each incoming.
 - (7) Long distance telephone, telex or other communication - the exact costs incurred as per bill submitted.
 - (8) All cost expended by the Management Company for material, supplies and services other than the management and overhead expenses of the Management Company's office operations - the exact cost incurred as per bill submitted.
 - (9) A fee of \$2.00 per month per box of Association records that require storage at Management Company's off-site storage facility.
 - (10) When the services of a recording secretary are required, a fee of \$25.00 per hour will be charged.
 - (11) Processing Fee of Rental/Resale Information – a processing fee of \$25.00 per unit for the maintaining of rental/resale history, when applicable.

13. **ATTORNEYS' FEES.** In connection with any dispute, proceeding, arbitration or litigation arising out of, or to enforce or settle issues under this Agreement, the prevailing party shall be entitled to recover against the other party all costs and expenses incurred, including reasonable attorneys' fees and any costs and attorneys' fees incurred by virtue of any appellate proceedings, in addition to any other remedy or relief granted.

14. **NOTICES.** Any notice required or permitted between the parties to this Agreement shall be in writing and shall be delivered by United States Certified Mail - Return Receipt Requested, or by special messenger service, or by hand, to the parties at the following addresses:

TO THE ASSOCIATION:

Michel Saadeh
Avellino Isles Condominium Association, Inc.
c/o 1234 Anyplace Court, #2003
Naples, Florida 34110

TO THE MANAGEMENT COMPANY:

PMP of Southwest Florida, Inc.
75 Vineyards Blvd.
Third Floor
Naples, Florida 34119

15. **TERMINATION.**

By Either Party. At any time after the commencement date, this Agreement may be terminated by either party's giving the other written notice sixty (60) days in advance of the termination. The notice must specify the reason for termination and give the non-terminating party (30) days to cure same.

Procedure. In the event of termination, the Management Company will cooperate fully with the Board and any new Management Company employed by the Association in causing an orderly transition and shall turn over all funds, records and property of the Association to the new Management Company, if any, at the direction of the Board.

16. **ASSIGNMENT.** With the prior written approval of the Association, the Management

Company may assign its rights and duties under this Agreement, as long as the Assignee agrees, in writing, to assume and perform the same terms and covenants of this Agreement. Upon such assumption, the Management Company will be released from any and all obligations hereunder.


17. **SEVERABILITY.** In the event that any portion of this Agreement is deemed to be illegal, void, or otherwise inoperative by a court of law or other tribunal having jurisdiction, that portion shall be severed from this Agreement, and the remaining portion of this Agreement shall remain in full force and effect.

18. **BINDING EFFECT.** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and upon their respective successors and assigns.

19. **ENTIRE AGREEMENT.** This Agreement constitutes the full and complete understanding between the Association and the Management Company and supersedes any and all agreements, contracts, promises or representations, whether oral or written expressions of understanding, unless expressly set forth in this Agreement. This Agreement may not be amended or modified in any manner except by a written instrument executed by both the Association and the Management Company with the same formalities in which this Agreement has been executed.


IN WITNESS WHEREOF, the parties hereby execute this Agreement.

Avellino Isles Condominium Association, Inc.

By: 
Michel Saadeh, President

Date: 10/7/4

**PROPERTY MANAGEMENT PROFESSIONALS
OF SOUTHWEST FLORIDA, INC.**

By: 
Maria Procacci, President

Date: 10/7/4