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DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR BABCOCK NATIONAL GOLF CLUB (GOLF DECLARATION)

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTICTIONS FOR BABCOCK NATIONAL GOLF CLUB ("Golf Declaration" or "Declaration") is made this 28 day of January, 2019/20, by Lennar Homes, LLC, a Florida limited liability company ("Declarant").

WHEREAS, Declarant owns certain real property located within Charlotte County, Florida upon which it intends to create a planned community made up of various residential units as well as an 18 hole golf course and related recreational and other common facilities and amenities collectively to be known as Babcock National; and

WHEREAS, all of Babcock National has been subjected to that certain Declaration of Covenants, Conditions and Restrictions for Babcock National recorded at Official Records Instrument No. _____, of the Public Records of Charlotte County Florida ("**Master Declaration**"); and

WHEREAS, Declarant desires to create a separate set of covenants governing the use and operation of the golf course, as well as providing for a separate bundled golf membership program for Babcock National; and

WHEREAS, to provide a means for meeting the purposes and intents herein set forth, the Declarant has incorporated Babcock National Golf Club, Inc., a Florida corporation not for profit (hereinafter the "**Golf Club**"); and

WHEREAS, the golf membership program is anticipated to provide that some, but not all, lots or other residential units in Babcock National will be required to become Members of the Golf Club pursuant to the terms and conditions of the Golf Declaration.

NOW THEREFORE the Declarant, and any other person owning an interest in the subject property who at any time consents to or joins in the making of this Golf Declaration, hereby declares that the real property described in **Exhibit "A"** hereto, and any additional real property which may be added to this Golf Declaration by amendment or supplement, is and shall be owned, used, sold, conveyed, encumbered, demised and occupied subject to the provisions of this Declaration, which shall run with the Land subject to the Golf Declaration and be binding on all parties having any right, title or interest in the real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof. Further, the express intent of Declarant is that substantive contract rights created hereunder shall not be retroactively affected by legislation enacted subsequent to the recording of this Golf Declaration.

1. **DEFINITIONS.** The following definitions shall apply to the terms used in this Golf Declaration and its recorded exhibits, unless the context clearly requires another meaning.

1.1 "**Assessment**" or "**Assessments**" means a share of the funds required for the payment of the expenses of the Golf Club which from time to time are assessed against the Golf Members, including without limitation annual assessments and special assessments, as authorized by Section 8 of this Declaration.

1.2 "**Board**" means the Board of Directors of Babcock National Golf Club, Inc.

1.3 "**Babcock National**" is the name of the development that Babcock National Golf Club is a part of.

1.4 "**Babcock Ranch**" means that mixed-used community located in Charlotte and Lee County, Florida, and a master development of regional impact identified in that Master DRI Development Order approved by the Charlotte County Board of County Commissioners as the Babcock Ranch Community Master Development of Regional Impact.

1.5 "**County" or "the County**" means Charlotte County, Florida.

1.6 "**Community Association**" means the Babcock Ranch Residential Association, Inc., a Florida not for profit corporation, and its successors and assigns. The Community Association is the operational entity responsible for certain obligations and duties prescribed in the Residential Charter and the exhibits attached thereto, as well as any rules and regulations duly promulgated by the Community Association.

1.7 "**Declarant**" means Lennar Homes, LLC, a Florida limited liability company, its successors, grantees or assigns or any other entity to which the Declarant specifically assigns any or all of the rights it may have under this Golf Declaration.

1.8 "**Family**" means one natural person or two or more natural persons each of whom are related to each other by blood, marriage, or adoption and who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit or not more than two natural persons who are not related to each other by blood or adoption, who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit. The decision as to whether two persons reside and constitute a qualifying family unit shall be a matter for the Board of Directors in their sole and unbridled discretion. Once designated and accepted by the Board as a qualifying family unit, no change in persons so constituting the qualifying family unit may be made except for one time in any calendar year and no more than three times in any constituent partner's lifetime, but in all events such change in partner shall be subject to the Board's approval in its sole and unbridled discretion. Further, the biological or adopted children of only one person shall be entitled to golf privileges if they meet all of the following conditions: (a) said child or children are age 21 or less; and (b) such child or children are not married or co-habitating with any third party; and (c) said children do not have custodial children of their own, (i.e., grandchildren of the Member); and (d) said children reside with the Owner on a permanent basis, or in the case of college or graduate students, at such times as the student is not enrolled in a college or university. If a Lot or Living Unit is owned by two or more persons who are not a "family" as described above, or is owned by an entity which is not a natural person, the Owner shall be required to select and designate one (1) family as defined above to utilize the Golf Membership. The Golf Club may restrict the frequency of changes in such designation when there is no change in ownership of the Lot or Living Unit.

1.9 "**Founder**" means Babcock Property Holdings, LLC, a Delaware limited liability company, its successors, grantees or assigns, the developer of Babcock Ranch pursuant to the Residential Charter.

1.10 **"Golf Club"** means Babcock National Golf Club, Inc., a Florida corporation not for profit, which has its principal place of business in Charlotte County, Florida, and its successors and assigns.

1.11 **"Golf Club Common Areas" or "Common Areas"** means any and all real property and improvements owned by, leased to, licensed to, or otherwise dedicated to the Golf Club for the use and benefit of the Golf Members.

1.12 **"Golf Club Documents"** means this Golf Declaration, the Articles of Incorporation and Bylaws of the Golf Club, and the various Rules and Regulations, all as lawfully amended from time to time. In the event of an irreconcilable conflict between any two of the Golf Club Documents, the order of priority shall be the same as the order in which they are named in this Section 1.12.

1.13 **"Golf Club Property"** means all real property comprising the Lands, and the improvements thereon.

1.14 **"Golf Member"** or **"Member"** means a person who is entitled to membership in the Golf Club, as provided in Section 2 of the Golf Club Bylaws. Membership is mandatory for the Owners of all Lots or Living Units submitted to this Declaration.

1.15 **"Guest"** means any person who is physically present in, or occupies a Living Unit on a temporary basis at the invitation of the Owner or other legally permitted occupant, without the payment of consideration.

1.16 **"Institutional Mortgagee"** means:

(A) a lending institution having a first mortgage lien upon a Lot or Living Unit, including any of the following institutions: a Federal or State savings and loan or building and loan association, a bank chartered by a state or federal government, a real estate investment trust, a pension and profit sharing trust, a mortgage company doing business in the State of Florida, or a life insurance company; or

(B) a governmental, quasi-governmental or private agency that is engaged in the business of holding, guaranteeing or insuring residential mortgage loans (including without limitation the Federal National Mortgage Association), Governmental National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration and Veterans Administration and which holds, guarantees or insures a first mortgage upon a Lot or Living Unit; or

(C) the Declarant and any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Declarant to acquire, develop, or construct improvements upon the Golf Club Property and who have a mortgage lien on all or a portion of the Golf Club Property securing such loan. An "Institutional Mortgage" is a first mortgage held by an Institutional Mortgagee encumbering a Lot or Living Unit.

1.17 **"ISD"** shall mean and refer to Babcock Ranch Community Independent Special District, a special taxing district created pursuant to Chapter 2007-306, Laws of Florida, as may be further amended, either as a geographic area or as a political subdivision and government of the State of Florida, as the context requires.

1.18 **"ISD Property"** means any and all real property and improvements which the ISD either owns, contracts, operates, administers or has jurisdiction over or any combination of the foregoing or otherwise administers pursuant to its responsibilities under Chapter 189, Florida Statutes, and the documents establishing the ISD. The term "ISD Property" shall include systems, facilities and services that the ISD may acquire, construct, maintain and finance over the years (which constitute projects or infrastructure improvements) which may or may not be owned by the ISD.

1.19 "**Lands**" means the land described in Exhibit "A" to this Golf Declaration, as it may be amended from time to time, or as may be otherwise submitted to this Golf Declaration by Supplemental Declaration or by consent and joinder of the Owner and mortgagee(s) of any land being submitted.

1.20 "**Lease**" when used in connection with a Living Unit, means the grant by the Owner of the Living Unit of a temporary right of use of the Living Unit for valuable consideration.

1.21 "**Living Unit**" means any residential structure, including a single family detached or attached dwelling unit or condominium unit, submitted to this Golf Declaration and intended for use by one family as their place of residence. If a Living Unit is a free-standing or attached single family home or villa located on a Lot, the use of the term "Living Unit" or "Unit" shall be interpreted as if the term was followed immediately by the words "and the Lot on which it is located."

1.22 "**Lot**" means one or more of the platted portions of land into which parts of Babcock National have been subdivided and submitted to this Golf Declaration, upon each of which a single Living Unit has been, or is intended to be, constructed. Unless the context clearly requires a different interpretation, the term "Lot" shall be interpreted as if it was followed by the words "and the Living Unit constructed thereon".

1.23 "**Master Association**" means Babcock National Homeowner's Association, Inc., a Florida corporation not-for-profit, which has its principal place of business in Charlotte County, Florida and its successors and assigns.

1.24 "**Master Declaration**" is the Declaration of Covenants, Conditions, and Restrictions for Babcock National recorded in Official Records Instrument No. 2781859, Public Records of Charlotte County, Florida, and all exhibits attached thereto.

1.25 "**Occupy**" when used in connection with a Living Unit, means the act of using a Living Unit as one's place of residence for two (2) or more consecutive days. An **"Occupant"** is one who occupies a Living Unit, other than the Owner or his family as defined above.

1.26 "**Owner**" means the record Owner of legal title to any Lot or Living Unit.

1.27 **"Residential Charter"** means that certain Community Charter for Babcock Ranch Residential Properties, as recorded at Instrument #2453865, of the Public Records of Charlotte County, as has been or may be amended from time to time.

1.28 "**SFWMD**" means South Florida Water Management District.

1.29 **"Supplement to the Residential Charter"** means that certain Supplement to the Community Charter for Babcock Ranch Residential Properties (Village III Golf Parcel) recorded in Official

Records Instrument No. 2678152 of the Public Records of Charlotte County, Florida, as may be amended from time to time.

1.30 "**Voting Interests**" means the arrangement established in Section 2.1 of the Bylaws of the Golf Club by which the Owners of each Lot or Living Unit are entitled to vote in the affairs of the Golf Club, whenever a vote of the Owners is permitted or required as to any Golf Club business.

2. **GOLF CLUB PROPERTY**. The Golf Club Property shall consist of an 18 Hole championship style golf course, as well as related amenities and facilities. Every Owner of a Lot or Living Unit subject to this Golf Declaration shall be a Golf Member of the Golf Club. Each Lot or Living Unit shall be held, sold and conveyed subject to the covenants, conditions and restrictions of the Golf Declaration, the terms of which shall run with the title to each such Lot or Living Unit.

The Declarant contemplates that not all of the Owners of Lots or Living Units in Babcock National will become Golf Members of the Golf Club. The Lots or Living Units that shall be bundled with golf memberships to the Golf Club will be subjected to this Golf Declaration by their inclusion in Exhibit "A" to the Declaration, by written consent and joinder to the Golf Declaration or by Supplemental Declaration adding such Lots or Living Units to the Lands, as the Declarant may determine in its sole and unilateral discretion.

Each Golf Member of the Golf Club shall have the non-exclusive right to use the Club Common Areas, which shall be appurtenant to and shall run with each Owner's golf membership in the Golf Club, subject to the Golf Club Documents. However, the Golf Club has the right to enter into Agreements with the Master Association, the ISD or other parties governing the operation and use of the Golf Club Common Areas.

The Declarant intends that specific elements of Golf Membership in the Golf Club shall be determined by the Rules and Regulations or other documents that comprise the Golf Club Documents. The Rules and Regulations may contain matters related to various golf fees, tee times, guest play and other matters relating to the operation of the golf course and administration of the membership program.

3. **THE GOLF CLUB'S PURPOSES AND POWERS.** The primary purposes of the Golf Club are to hold title to, operate and/or maintain the Golf Club Common Areas. Portions of the Golf Club Common Areas may be owned by other entities, including but not limited to the Master Association and/or the ISD. The Golf Club and the Golf Club Members may use, operate or maintain these areas under leases, licenses, or other agreement.

3.1 **Golf Club Common Areas.** The Golf Club shall operate, maintain and, if deeded by the Declarant, hold record title to the Golf Club Common Areas. The Golf Club Common Areas shall include the golf course, golf practice facilities, golf maintenance facilities, golf cart facility and golf pro shop. The Board of Directors may promulgate reasonable rules and regulations regarding use of the Golf Club Common Areas consistent with the Golf Club Documents. Use of Golf Club Common Areas shall be available to all Golf Members and their invitees, guests, family members and tenants, subject to the rules and the Golf Club Documents. The costs of operating, maintaining, repairing, insuring and protecting the Golf Club Common Areas and the facilities located thereon or connected therewith shall be assessed equally against all Lots and Living Units owned by a Golf Member. The Golf Club shall have, without limitation, the following powers:

(A) To exercise all rights set forth in the Golf Club Documents.

(B) To allow public use of the golf course and clubhouse, and other facilities, until control of the Golf Club has been transferred to Owners other than the Declarant. Thereafter, the Board of Directors may determine whether and to what extent public use of the golf course and other Golf Club facilities will be allowed.

(C) To lease, assign or otherwise transfer the operating rights to, and any and all profits from the golf pro shop or other facility on the Golf Club Common Areas to a third party.

(D) To restrict or prohibit the recovery of lost golf balls on and around the golf course and in water hazards and to sell or assign the exclusive right to do so to commercial enterprises.

(E) To restrict or prohibit use of the cart paths, and the golf course generally, for jogging, cycling, walking pets or other activities not directly related to the playing of golf.

(F) To enter into agreements for the maintenance and operation of Golf Club Property.

(G) To promulgate rules and regulations governing use of the Golf Club Common Areas consistent with the Golf Club Documents.

3.2 **Manager.** The Golf Club may contract, employ and pay for the services of an entity or person to assist in managing its affairs and carrying out its responsibilities, and may employ other personnel as the Golf Club shall determine to be necessary or desirable.

3.3 **Personal Property.** The Golf Club may acquire and hold tangible and intangible personal property and may dispose of the same by sale or otherwise.

3.4 **Insurance.** The Golf Club at all times shall procure and maintain adequate policies of public liability and other insurance as it deems advisable or necessary. The Golf Club additionally shall cause all persons with access to Golf Club funds to be insured or bonded with adequate fidelity insurance or bonds.

3.5 **Express and Implied Powers.** The Golf Club may exercise any rights, powers or privileges given to it expressly by the Golf Club Documents or by the law in effect at the time this Golf Declaration is recorded, and every other right, power or privilege reasonably inferable therefrom.

3.6 **Acts of the Golf Club.** Unless the approval or affirmative vote of the Members is specifically made necessary by some provision of applicable law or the Golf Club Documents, all approvals or actions permitted or required to be given or taken by the Golf Club may be given or taken by its Board of Directors, without a vote of the Golf Members. The officers and directors of the Golf Club have a fiduciary relationship to the Golf Club and its Members. A Golf Member does not have the authority to act for the Golf Club by reason of being a Golf Member.

3.7 **Member Approval of Certain Litigation.** After Turnover, as defined in Section 7.1 of the Bylaws, and notwithstanding any other provisions of the Golf Club Documents, the Board of Directors shall be required to obtain the prior approval of at least two-thirds (2/3) of the voting interests of the Golf Club prior to the payment of, or contracting for the payment of, legal fees to any person engaged by the Golf Club for the purpose of commencing any lawsuit, other than for the following purposes:

(A) collection of assessments;

(B) collection of other charges which Members are obligated to pay;

(C) enforcement of the Golf Club Documents;

(D) enforcement of the rules and regulations of the Golf Club;

(E) in an emergency, when waiting to obtain the approval of the Golf Club Member creates a substantial risk of irreparable injury to the Golf Club or its Members; or

(F) filing a compulsory counterclaim.

3.8 **Articles of Incorporation**. The Articles of Incorporation of the Golf Club are attached as Exhibit "B"

3.9 **Bylaws**. The Bylaws of the Golf Club shall be the Bylaws attached as Exhibit "C" as they may be amended from time to time.

3.10 **Official Records**. The official records of the Golf Club, as amended, shall be maintained within the State of Florida and must be open to inspection and available for photocopying as provided for in Section 720.303, Florida Statutes (2018). The Golf Club may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspection, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Golf Club shall maintain an adequate number of copies of the Golf Club Documents, to ensure their availability to Members and to prospective purchasers.

3.11 **Rules and Regulations**. Subject to the Golf Club Documents, and any other applicable recorded instrument, the Golf Club shall have the right and the power to develop, promulgate and enforce reasonable rules and regulations for the use and enjoyment of Golf Club Common Areas. No Golf Club Common Areas shall be used in violation of any rule or regulation adopted by the Golf Club pursuant to Section 4.1(F) of the Bylaws.

3.12 **Acquisition of Property**. The Golf Club has the power to acquire property, both real and personal. The power to acquire personal property shall be exercised by the Board of Directors. The power to acquire ownership interests in real property shall be exercised by the Board of Directors, but only after approval by at least a majority of the voting interests.

3.13 **Disposition of Property**. Any property owned by the Golf Club, whether real, personal or mixed, may be mortgaged, sold, leased or otherwise encumbered or disposed of by the same authority as would be required to acquire it under Section 3.12 above.

3.14 **Babcock Ranch Community Independent Special District**. Portions of the Lands are subject to an Independent Special District, as defined in Chapter 189, Florida Statutes. The ISD may provide and operate certain urban infrastructure facilities and services and have the authority to levy and collect fees, rates, charges, taxes and assessments to pay for, finance and provide such facilities and services. The ISD may be empowered to plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain systems and facilities, including but not limited to, indoor and outdoor recreational, master stormwater management (drainage control), the surface water management system, water and sewer utilities, landscaping and wetland mitigation. The Declarant reserves the right to amend the Golf Club Documents in any way convenient or necessary to facilitate the functions of the ISD.

4. **GOLF CLUB MEMBERSHIP AND VOTING RIGHTS**. Every Owner of record legal title to a Lot or Living Unit subjected to this Golf Declaration shall be a Member of the Golf Club as further defined in Section 4.1 below. The Declarant shall hold Declarant membership as provided for in Section 4.1(B) below. Owner and Declarant membership is appurtenant to, and may not be separated from, ownership of a Lot or Living Unit. The rights, powers, duties and privileges of Golf Members shall be as set forth in this Declaration, in the Articles of Incorporation and Bylaws of the Golf Club and other Golf Club Documents.

4.1 **Classes of Golf Membership.** The Golf Club will initially have two (2) classes of voting membership, and one (1) class of non-voting membership: as follows:

(A) **Golf Members**. Every Owner of a Lot or Living Unit shall be a Golf Member, which Golf Membership has been given as an appurtenance. Golf Members shall be all Owners of Lots or Living Units submitted to this Declaration. The Declarant shall create a Golf Membership for every Lot and Living Unit subject to this Declaration. Golf Members shall have full rights of use in the Club Common Areas and facilities, including full golfing privileges. The actual number of golf memberships which may be created is in the sole discretion of the Declarant, but it is anticipated that the number will be approximately 850. Except for temporary delegations as provided in Section 4.5 below, a Golf Membership shall not be assignable and/or transferable by any method other than the sale or conveyance of record legal title to the Lot or Living Unit to which it is appurtenant. Upon sale or other transfer of ownership of a Lot or Living Unit to which a Golf Membership is appurtenant, the transferor shall be deemed to have automatically assigned and transferred the membership with his property. Golf Member's rights to use the golf course and other recreation facilities shall be limited as set forth in this Declaration and in the Golf Club Documents. Any attempt to separate the golf membership from the interest in real property upon which it is based shall be null and void.

(B) **Declarant Member**. The Declarant shall have the number of votes in all matters equal to the total combined votes of the other classes of members, plus 100 votes until Declarant membership and voting rights cease to exist at the Turnover Meeting described in Section 7.2 of the Bylaws, but all of the Declarant's other rights and privileges as the Declarant, as set forth elsewhere in this Declaration or in the Bylaws, shall continue as long as the Declarant holds any property within Babcock National for sale in the ordinary course of business. The Declarant shall be entitled to appoint or elect all members of the Board of Directors, as further specified in the Bylaws, until the Declarant membership ceases to exist. At such time the Declarant membership ceases to exist, it shall be converted into one (1) membership for each Lot or Living Unit owned by the Declarant. If the Declarant conveys undeveloped property within Babcock National to a successor developer, the Declarant may assign its Declarant membership and/or some or all of its voting rights and privileges to the successor developer.

(C) **Interim Members**. The Declarant or the Board shall have the right, but not the obligation, to authorize an unlimited number of interim Members who are not Owners or otherwise reside in Babcock National, and who shall have no voting rights. While in good standing, such Members have the right to enjoy the golf and related facilities appropriate to their membership class. To remain in good standing, such Members shall be obligated to timely pay all charges and annual dues in the amount established by the

Declarant or the Board of Directors, as applicable. Such memberships shall be good for not more than one year at a time, and may, upon expiration of any one-year term, be terminated at the discretion of the Declarant or Board of Directors, with or without cause.

4.2"**Golf Member for the Day - Private Club**" In order to comply with the Florida State Alcoholic Beverages and Tobacco regulations relating to dispensing of alcoholic beverages pursuant to a private club liquor license, the Golf Club may create a daily golf membership to facilitate dispensing of alcoholic beverages to daily guests of the Golf Club. The Board shall be empowered to adopt rules and restrictions pertaining to the charges paid to the Golf Club for daily golf membership. In all events, any daily guest who has been charged for and paid a greens fee for use of the golf course shall be considered a Golf Member for that day.

4.3 **Use of the Golf Course and Golf Club Common Areas**. The Owners of each Lot or Living Unit subject to the Golf Declaration are entitled to only one (1) golf membership. Use rights in the golf course for each such golf membership shall be limited to the persons comprising one (1) "family." For purposes of this Section 4.3 only, "family" means one natural person or not more than two natural persons, who customarily reside and live together and otherwise hold themselves out as a single housekeeping unit. The decision as to whether two persons reside and constitute a qualifying family unit shall be a matter for the Board of Directors in their sole and unbridled discretion. Once designated and accepted by the Board as a qualifying family unit, no change in persons so constituting the qualifying family unit may be made except for one time in any calendar year and no more than three times in any constituent partner's lifetime, but in all events such change in partner shall be subject to the Board's approval in its sole and unbridled discretion. Further, the biological or adopted children of only one of the persons shall be entitled to golf privileges if they meet all of the following conditions: (a) said child or children are age 21 or less; and (b) such child or children are not married or co-habitating with any third party; and (c) said children do not have custodial children of their own, (i.e., grandchildren of the Member); and (d) said children reside with the Owner on a permanent basis, or in the case of college or graduate students, at such times as the student is not enrolled in a college or university. If a Lot or Living Unit is owned by two or more persons who are not a "family" as described above, or is owned by an entity which is not a natural person, the Owner shall be required to select and designate one (1) family as defined above to utilize the Membership. The Golf Club may restrict the frequency of changes in such designation when there is no change in ownership of the Lot or Living Unit.

Golf Members of the golf course shall be entitled to non-exclusive use of the golf course and other golf Club Common Areas in accordance with the Golf Club Documents and other applicable rules and regulations. However, there is no guarantee that there will be availability for the golf course or Golf Club Common Areas at any particular time. Availability of the Golf Club Common Areas may be limited by weather, season, exceeded capacity or other factors affecting playability of the golf course. Neither the Golf Club nor the Declarant shall be liable under any circumstances for a Golf Member's inability to access the Golf Club Common Areas from time to time.

Furthermore, the golf course and other Golf Club Common Areas may abut other portions of Babcock National that are under construction or other development. The Declarant shall have a blanket easement over the Golf Club Common Areas reasonably necessary to facilitate any such construction or development and the Golf Club shall not impair or frustrate any such construction or development activities.

4.4 **Golf Club Rights and Easements**. Golf Members in good standing have the non-exclusive right to use the Golf Club Common Areas subject to:

(A) The right of the Golf Club, by and through its Board of Directors, to adopt the annual budget and to determine the annual assessments to be paid by Golf Members;

(B) The right of the Golf Club, by and through its Board of Directors, to charge any admission, use, or other fees for any Golf Club Common Areas as the Board may deem appropriate. The fees may be higher for non-owners than for Owners;

(C) The right of the Golf Club, by and through its Board of Directors, to suspend a Golf Member's right to use Golf Club Common Areas for the period during which any assessment or charge against the Member's Lot or Living Unit remains unpaid and past due, and for a reasonable period during or after any infraction of the Golf Club's rules and regulations;

(D) The right of the Golf Club, by and through its Board of Directors, to dedicate or transfer all or any part of the Golf Club Common Areas to any governmental agency, public authority, or utility;

(E) The right of the Golf Club, by and through its Board of Directors, to grant easements over, across or through the Golf Club Common Areas;

(F) The right of the Golf Club, by and through its Board of Directors, to open the Golf Club Common Areas, including the golf course, for use by non-golf members of the Golf Club, or non-owners.

(G) The right of the Golf Club, by and through its Board of Directors, with the prior assent of a majority of the voting interests, to borrow money for the purpose of improving the Golf Club Common Areas, and in aid thereof, to mortgage Golf Club Common Areas;

(H) The right of the Golf Club, by and through its Board of Directors, to take such steps as are reasonably necessary to protect the Golf Club Common Areas;

(I) The right of the Golf Club, by and through its Board of Directors, to close or restrict access to the golf course or other Golf Club Common Areas for limited periods of time to conduct special events, including those intended primarily to benefit the Declarant or its sales efforts;

(J) The right of the Golf Club, by and through its Board of Directors, to regulate parking and traffic on the Golf Club Common Areas;

(K) The provisions of this Declaration, the Articles of Incorporation and Bylaws of the Golf Club; and the other Golf Club Documents; and any rules and regulations governing use and enjoyment of the Golf Club Common Areas adopted by the Golf Club;

(L) The right of the ISD, to exercise and enforce any and all powers authorized by Chapter 189, Florida Statutes; and

(M) The right of the Golf Club to dedicate or transfer ownership or control of all or any part of the Golf Club Common Areas to the ISD or any other governmental agency, public authority, or utility.

So long as there is a Declarant Member, any and all rights of Golf Members, and any and all restrictions, limitations, conditions and rules and regulations that a Golf Member shall be subject to, shall not be amended without the consent of the Declarant.

4.5 **Delegation of Use Rights In Common Areas**. Guests accompanied by a Golf Member shall have the right to use the Golf Club Common Areas, but only to the extent provided in Section 2.6 of the Bylaws, or in the Golf Club's rules and regulations, and subject to the conditions, limitations and restrictions as may be stated therein. A fee may be imposed for such usage delegation, not necessarily limited by or related to the cost of processing the delegation. Each Golf Member shall be financially and legally responsible to the Golf Club for the actions and debts to the Golf Club of any person to whom the Golf Member has delegated his right to use the Golf Club Common Areas. The Golf Member may not delegate the obligation to pay Golf Club assessments. Upon the lease of a Lot or Living unit to which a Golf Membership is appurtenant, the lessor may retain the right to use the Golf Membership, in which case the tenant shall have no such rights. However, upon prior written approval of the Golf Club, a Golf Member may delegate his privileges to a tenant that resides in the Living Unit during the time of the tenancy. If a Golf Member delegates his privileges to a tenant residing in his Living Unit, the Golf Member shall not be entitled to use of the Golf Club Common Areas, except as a Guest of another Golf Member, during the period of the delegation.

4.6 **Separation of Ownership**. Except as otherwise specifically provided by this Declaration, the ownership of a Lot, and the ownership of the Living Unit constructed thereon, may not be separated or separately conveyed, nor may any person who does not own record legal title to at least one Lot or Living Unit, hold Membership in the Golf Club.

4.7 **Credit**. The Golf Club may implement a policy of not accepting cash payments, and may require that each Golf Member and resident guest open an account with a nationally recognized credit card, to which all purchases of goods and services from the clubhouse, pro shop, and other facilities may be charged.

5. **USE RESTRICTIONS**. The Golf Club may promulgate additional rules and regulation to govern the use of property within the Golf Club and the Golf Club Common Areas and the conduct of the users of the Golf Club Common Areas. The Golf Club shall operate, insure, maintain and repair all property and related improvements designated by Declarant as Golf Club Common Areas, regardless of whether legal title to that property has been formally conveyed to the Golf Club.

6. **DISCLAIMER REGARDING GOLF COURSE**. Each Golf Member, on his or her own behalf and on behalf of any Guest or tenant, is hereby deemed to acknowledge and accept the following inherent risks associated with the golf course:

(A) maintenance on the golf course may begin early in the morning and extend late into the evening, ordinarily occurring from sunrise to sunset;

(B) during certain periods of the year, the golf course will be heavily fertilized;

(C) the maintenance of the golf course may require the use of chemicals and pesticides;

(D) the golf course may be watered with reclaimed water; and

(E) golf balls are not susceptible to being easily controlled and accordingly may strike any Golf Member, Guest or other user of the golf course.

The Declarant, the Golf Club and its Golf Members (in their capacity as Golf Members), and any agents, servants, employees, directors, officers, affiliates, representatives, receivers, subsidiaries, predecessors, successors and assigns of any such party shall not in any way be responsible for any claims, damages, losses, demands, liabilities, obligations, actions or causes of action whatsoever, arising out of, or in any way connected with, the use of the Golf Club Common Areas by a Golf Member, Guest or any other invitee of a Golf Member or Guest.

7. **COMMON AREAS; CONVEYANCE, USE AND MAINTENANCE**.

7.1 **Designation**. Declarant shall have the right, and the power, in its sole discretion, to determine which parts of the Golf Club Property shall be Golf Club Common Areas, and to convey, lease or grant a license or other right to use real property within the Golf Club Property or Golf Club Common Areas.

(A) Any such conveyance, lease or grant of license or use right may be exclusive or non-exclusive, so that persons or entities other than the Golf Club 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, licensed or the use of which has been granted. The Golf Club must accept from Declarant any such conveyance, lease, grant of license or grant of use right. The Golf Club shall not accept, from any person other than Declarant, a conveyance, lease, grant or license or grant of use right except upon the prior written approval of the Declarant, so long as the Declarant holds any Lot for sale in the ordinary course of business.

(B) Prior to the conveyance of Golf Club Common Areas by Declarant to the Golf Club, the Golf Club shall have the right to charge reasonable fees, rents, or other charges for the use of the property; however, rents, fees and other charges required to be paid to Declarant under leases, grants, licenses or contracts creating use rights to third parties shall continue to be paid.

7.2 **Conveyance and Use**. Declarant will initially hold the legal title to those portions of the Golf Club Common Areas that are intended to be owned by the Golf Club. Not later than ninety (90) days after the date when the Golf Members first appoint a majority of the Board of Directors, the Declarant shall convey those portions of the Golf Club Common Areas to the Golf Club by quit claim deed, and the Golf Club shall accept such conveyance, subject to taxes for the year of conveyance (if any) and to mortgages, restrictions, limitation, conditions, reservation and easements of record. The Declarant may, however, convey title at any earlier time the Declarant chooses. Commencing with the date this Golf Declaration is recorded in the Public Records of the County, the Golf Club shall be responsible for the maintenance and administration of all areas and facilities designated by the Declarant as Golf Club Common Areas. Declarant shall have the right from time to time to enter upon the Golf Club Common Areas during periods of construction upon adjacent property and for the purpose of construction of any facilities on, or adjacent to the Golf Club Common Areas that Declarant elects to build.

(A) Any real property conveyed, leased, or the use of which has been granted by Declarant or any third party to the Golf Club as Golf Club Common Areas, is not and shall not be deemed dedicated for use by the general public but is, and shall be, deemed restricted for the common use and enjoyment of Golf Members and their guests, tenants and invitees,

except as otherwise provided in the Golf Club Documents.

(B) Declarant may convey property to the Golf Club in either an improved or an unimproved condition, with or without any specific restrictions on its use, and the Golf Club must accept such property, including any governmental permits pertaining to said property. The Golf Club shall not accept conveyance of real property from any third party, in either an improved or unimproved condition, without the prior written consent of Declarant, so long as Declarant owns any property in Babcock National.

THE GOLF CLUB AND THE NON-DECLARANT MEMBERS ARE OBLIGATED TO ACCEPT THE GOLF CLUB COMMON AREAS, AND ANY RELATED PERMITS REQUIRED BY GOVERNMENTAL AGENCIES, AND FACILITIES, IN THEIR "AS IS" CONDITION, WITHOUT RECOURSES WHEN CONVEYED OR TRANSFERRED BY THE DECLARANT. THE DECLARANT MAKES NO REPRESENTATIONS, AND TO THE FULLEST EXTENT PERMITTED BY LAW THE DECLARANT DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, IN LAW OR IN FACT, WITH RESPECT THERETO, INCLUDING WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND REPRESENTATIONS OR WARRANTIES REGARDING THE CONSTRUCTION, DESIGN, ADEQUACY OF SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF, OR THE MATERIALS, FURNITURE OR EQUIPMENT WHICH WILL BE USED IN THE GOLF CLUB COMMON AREAS AND FACILITIES. AT THE TIME OF CONVEYANCE, DECLARANT SHALL TRANSFER OR ASSIGN TO THE GOLF CLUB, WITHOUT RECOURSE, ALL EXISTING WARRANTIES FROM MANUFACTURERS AND SUPPLIERS RELATING TO ANY OF THE FACILITIES WHICH ARE ASSIGNABLE.

7.3 **Maintenance and Alteration.** The Golf Club is responsible for the maintenance, repair, replacement, insurance, protection and control of all Golf Club Common Areas in accordance with all applicable laws, and shall keep the same in good, safe, clean, attractive and sanitary condition, and in good working order at all times. After control of the Golf Club has been turned over to the Golf Members, there shall be no material alterations of or substantial additions to the Golf Club Common Areas costing more than $100,000, in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Golf Members of the Golf Club; and there shall be no material alteration of or substantial additions to the Club Common Areas costing more than $100,000 in the aggregate during any fiscal year unless first approved by a majority of the voting interests of the Golf Members. However, if work that is reasonably necessary to meet the Golf Club's obligations under the first sentence of this Section 7.3 also constitutes a material alteration or substantial addition, no prior Golf Membership approval is required.

7.4 **Partition, Subdivision and Encumbrance**. Except as hereinafter provided, after legal title to the Golf Club Common Areas, or any portion thereof, becomes vested in the Golf Club, the Golf Club Common Areas shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, or otherwise encumbered, without first obtaining the approval of not less than a majority of the voting interests. The foregoing shall not be construed to limit the authority of the Declarant or the Golf Club through its Board of Directors to grant such easements over, across and through the Golf Club Common Areas, as may be necessary for the effective and efficient operation of the facilities or for the general benefit of the Golf Members. Nothing herein shall be construed to prohibit judicial partition of any Lot or Living Unit, owned in cotenancy.

7.5 **Golf Club's Rights and Powers**. No Golf Club Common Areas shall be used in violation of any rule

or regulation or other requirement of the Golf Club established pursuant to the provisions of this Declaration, the Bylaws or the other Golf Club Documents.

7.6 **Expansion or Modification of Common Areas**. The Declarant further reserves the right to change the configuration or legal description of the Golf Club Common Areas due to changes in development plans for Babcock National. Upon written request by the Declarant, the Golf Club shall re-convey to Declarant any unimproved portions of the Golf Club Common Areas originally conveyed by the Declarant to the Golf Club for no consideration, to the extent conveyed by Declarant in error and needed by Declarant to make minor adjustments in property lines.

8. **GOLF ASSESSMENTS.**

8.1 **Creation of Lien.** Each Owner, by acceptance of a deed to a Lot or Living Unit, covenants and agrees to pay to the Golf Club:

(A) Annual Assessments.

(B) Special Assessments.

(C) Resale Capital Assessments and other fees or charges (including fines) imposed against one or more Lots or Living Units, as provided for elsewhere in this Declaration, the Bylaws or the Golf Club Documents.

(D) Except as otherwise provided in Section 8.10 below as to certain mortgagees, and except as provided in Section 8.2 below as to the Declarant, no Golf Member may avoid or escape liability for the assessments or charges provided for herein by non-use or abandonment of his Lot or Living Unit, or the Golf Club Common Areas, or otherwise.

(E) Assessments shall be fixed, levied, established and collected as provided herein, and in Section 6 of the Bylaws.

(F) The Owner of each Lot or Living Unit regardless of how title was acquired is liable for all assessments coming due while he or she is the Owner. Multiple Owners are jointly and severally liable. Except as provided in Section 11.2 below, whenever title to a Lot or Living Unit is transferred for any reason, the new Owner is jointly and severally liable with the previous Owner for all assessments unpaid at the time of the transfer, regardless of when incurred, without prejudice to any right the new Owner may have to recover from the previous Owner any amounts paid by the new Owner.

(G) No land shall be subject to assessment by the Golf Club if it is a Golf Club Common Area, or it is owned by or dedicated to the County or other governmental agency, and used for a public purpose. Only Lots and Living Units shall be subject to assessment.

8.2 **Declarant's Assessments.** The assessment and lien provisions of this Section 8.2 shall not apply to any Lot or Living Unit subject to these Golf Club Documents, owned by Declarant or by any person succeeding to all or a portion of Declarant's rights herein, whether by assignment, in reorganization, or by other arrangement. Should Declarant's lender, its successors or assignees, acquire title to any Lot or Living Unit owned by Declarant, as a result of a foreclosure or deed in lieu of foreclosure, the assessment and lien provisions of this Section 8.2 shall not apply. Exception: the obligation and covenant to pay

assessments as provided in this Section 8.2 shall apply to a Living Unit or Lot owned by the Declarant upon the occurrence of any one of the following events:

(A) Conveyance of the Lot or Living Unit to an Owner other than the Declarant; or

(B) Construction of a Living Unit has been completed, a certificate of occupancy or the equivalent approval by an appropriate local governmental agency has been issued, and the Living Unit is occupied and used as a residence; or

(C) Declarant executes and records a written instrument subjecting a Lot or Living Unit to the assessment and lien provisions of this Section 8.2.

During the period that Declarant Membership exists, the Declarant may elect to excuse itself from paying assessments on Lots or Living Units owned by the Declarant. For any year Declarant elects to excuse itself from paying assessment, Declarant shall pay the general operating expenses of the Golf Club that exceeds all income of the Golf Club including, but not limited to, assessments levied on all Golf Members subject to assessment other than the Declarant, pro-shop income, interest income, income from ancillary operations, and all other income of the Golf Club. Declarant, however, shall not be obligated to contribute to or pay for funding any reserves for capital expenditures or deferred maintenance, any capital improvement fund, or any special assessment. Declarant's rights and obligations hereunder may be wholly or partially assigned to another developer. Any surplus may either be paid to Declarant after the conclusion of the fiscal year or carried forward to the next fiscal year at the sole option of Declarant. There is no limit to the number of years for which a surplus may be accumulated. During the period of Declarant control, in return for funding the general operating expenses of the Golf Club, any net operating profit made by the Golf Club, will revert back to the Declarant to offset existing and future capital improvements, operating expenses, support costs, and start-up costs. Net operating profit shall mean the amount by which income from all sources of the Golf Club exceeds operating costs and expenses, but excluding depreciation expense and amortization expense. In addition to the foregoing, if it is determined that the Declarant has funded a greater amount than required under this Section, then any excess shall be promptly refunded by the Golf Club to the Declarant.

8.3 **Purposes of Assessments**:

(A) For the improvement, maintenance, protection and operation of the Golf Club, Golf Club Common Areas, Golf Club equipment and facilities; and to establish and maintain adequate repair and replacement reserves;

(B) Where deemed desirable by the Board of Directors, to provide services of general benefit to the Golf Members;

(C) To pay the operating expenses of the Golf Club; and

(D) For such other purposes and uses as are authorized by the Golf Club Documents as amended from time to time.

8.4 **Imposition of Annual Assessments**. Upon the closing of the initial sale of each Lot or Living Unit subject to these Golf Club Documents to a purchaser other than Declarant, and on the first day of each fiscal year thereafter, an annual assessment shall be assessed against each Lot or Living Unit. The annual assessment for the year in which the initial sale occurred shall be prorated to the actual date of closing.

8.5 **Amount of Annual Assessments**. The amount of the annual assessment based on the annual budget shall be the same for each Lot or Living Unit subject to assessment.

8.6 **Special Assessments**. Any special assessments levied by the Golf Club's Board of Directors shall be assessed equally against all Lots and Living Units. Under no circumstances will the Declarant have any obligation to pay special assessments.

8.7 **Charges**. Any charge by the Golf Club authorized by law or by the Golf Club Documents to be imposed on less than all of the Lots or Living Units shall not be deemed an assessment. Payment may be enforced as provided in 8.8 and 8.9 below.

8.8 **Lien.** The Golf Club has a lien on each Lot and Living Unit subject to these Golf Club Documents for any unpaid past due assessments and charges, together with interest, late fees, and reasonable attorney's fees incurred by the Golf Club in enforcing this lien. The lien relates back to the date of recording this Golf Declaration in the Public Records of Charlotte County, Florida; and is perfected by recording a Claim of Lien in the public records of the County, which Claim of Lien shall state the legal description of the property encumbered thereby, the name of the record Owner, the amounts then due and the dates when due. The Claim of Lien must be signed and acknowledged by an officer or agent of the Golf Club. The lien shall continue in effect until all sums secured by said lien have been fully paid, and the lien satisfied or discharged. The Claim of Lien shall secure all unpaid assessments and charges, late fees, interest, costs and attorneys fees which are due and which may accrue or come due after the recording of the Claim of Lien and up to the issuance of a clerk's deed. Upon full payment, the person making payment is entitled to a satisfaction of the lien.

8.9 **Foreclosure of Lien**. Unless a different method is required by Florida law, as amended from time to time, the Golf Club's lien may be foreclosed by the procedures and in the manner provided in Section 720.3085, Florida Statutes (2018), as it may be amended from time to time, for the foreclosure of a lien for unpaid assessments. The Golf Club may also bring an action at law against any Owner liable for unpaid charges or assessments. If final judgment is obtained, it shall include interest on the assessments as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action, and the prevailing party shall be entitled to recover reasonable attorney's fees in connection with any appeal of such action.

8.10 **Priority of Lien.** Notwithstanding anything to the contrary herein, if any first mortgage or other person, persons, or entity obtains title to a Lot or Living Unit as a result of a foreclosure of a first mortgage or a deed is given in lieu of foreclosure of a first mortgage or record, such acquirer of title, shall be liable for the share of assessments pertaining to such Lot or Living Unit or chargeable to the former record Owner of legal title, which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu of foreclosure of said first mortgage or record as provided in Section 720.3085, Florida Statutes (2018), as amended from time to time. The foregoing limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law. Any lease of a Living Unit shall be subordinate and inferior to any Claim of Lien of the Golf Club, regardless of when the lease was executed. The relative priority of the Golf Club's lien to that of any other association shall be determined by the order of their recording in the public records.

8.11 **Initial Capital Assessments**. The first purchaser of each Lot or Living Unit subject to these Golf Club Documents, at the time of closing of the conveyance from the Declarant to the purchaser, shall pay

to the Declarant an initial capital assessment. The funds derived from capital assessments shall be used at the discretion of the Declarant for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. The Declarant may waive or defer this requirement for some Lots and Living Units. Unless subsequently adjusted by the Declarant, the amount of the Initial Capital Assessment shall be initially set as $1,500.00.

8.12 **Resale Capital Assessments**. In addition to the Initial Capital Assessment, the Golf Club may levy a Resale Capital Assessment upon the transferee in any conveyance of a Lot or Living Unit by a Golf Member. The amount of the Resale Capital Assessment and the manner of payment shall be as determined by resolution of the Board from time to time; provided, however, all Lots or Living Units similarly situated shall be assessed at a uniform rate. Unless subsequently adjusted by the Board, the amount of the Resale Capital Assessment shall be initially set as $1,500.00. The due date shall be the date of the closing of the conveyance. Payment of the Resale Capital Assessment shall be the legal obligation of the transferee. For purposes of this Section, the term "conveyance" shall mean the transfer of record legal title to a Lot or Living Unit by deed or other authorized means of conveyance, with or without valuable consideration, and shall also refer to a transfer of possession and beneficial ownership by means of an agreement for deed. It does not refer to a transfer of title resulting from foreclosure of a lien, or the death of the transferee, nor to a transfer of title to a Golf Member or the transferor's spouse without changing occupancy, solely for estate planning or tax reasons. Resale Capital Assessments shall be considered an assessment and can be collected as such in accordance with the provisions this Article.

8.13 **Ownership.** Assessments, Resale Capital Assessments, and charges collected by or on behalf of the Golf Club become Golf Club property; no Owner has the right to claim, assign or transfer any interest therein except as an appurtenance to his Lot or Living Unit. No Owner has the right to withdraw or receive distribution of his share of the common surplus (including reserves), except as otherwise provided by law.

8.14 **Declarant Advances.** Declarant may, in its sole and unbridled discretion, advance and loan monies or other property in lieu of monies to the Golf Club for any purpose including providing working capital. Such advances shall be considered a loan by the Declarant to the Golf Club and may be evidenced by a promissory note executed by the Golf Club in favor of the Declarant. The Golf Club, by and through its officers, directors and agents are hereby empowered to, and shall have the authority to, execute such promissory notes in favor of, and on behalf of, the Golf Club and obligate the Golf Club to repay all funds, monies or property so advanced. Even if the advances are not evidenced by promissory notes, the amounts so advanced shall be considered loans which may be due upon demand before or after turnover.

8.15 **Failure to Pay Assessments.** In addition to all other remedies provided herein or by law, the Golf Club may suspend the common area use rights and the voting rights of a Member due to nonpayment of any monetary obligation to the Golf Club which is more than 90 days delinquent for so long as the Member remains delinquent. Furthermore, notwithstanding any other remedy available to the Golf Club under this Golf Declaration, the Bylaws or applicable law, the Golf Club shall have the following options when payment of assessments or charges are in default (more than ten days in arrears), the Golf Club may, without order of the court, direct rental income (by written notice to the tenant with copy to the Owner) from Lots or Living Units in default to be paid directly to the Golf Club until all outstanding assessments, charges, late fees, interest, costs, collection expenses, attorney's fees and receiver's fees, if applicable are satisfied. As an alternative, the Golf Club may apply to a Court of competent jurisdiction, either in connection with a foreclosure suit, a personal suit, or otherwise, to have rental proceeds paid on account of a unit in default paid directly to the Golf Club, the court registry, or a receiver, as the Court may direct.

8.16 **Collection of Assessments**. If the Owner of any Lot fails to pay any charge or assessment, or installment thereof, within ten (10) days after the due date, the Golf Club shall have any or all of the following remedies, to the extent permitted by law, which remedies are cumulative and are not in lieu of, but are in addition to, all other remedies available to the Golf Club:

(A) To charge interest on the unpaid amount, from the date payment is due until paid, at the highest rate allowed by law, as well as to impose a late payment fee of the greater of $25.00 or five percent (5%) of the delinquent amount. This fee shall not be considered a "fine" as provided for in Section 9.5 below, and the procedural requirements for levying fines shall not apply to the imposition of late payment fees.

(B) To accelerate the due date for any and all remaining unpaid installments of the annual assessments against the Owner's Lot for the fiscal year.

(C) To file an action in equity to foreclose its lien. Unless otherwise required by law, the lien may be foreclosed by an action in the name of the Golf Club in the same manner as provided in Section 720.3085 of the Florida Statutes, as it may be amended from time to time.

(D) To bring an action at law for a money judgment against the Owner, without waiving any lien foreclosure rights. The Golf Club may refuse to accept any tendered payment that bears a restrictive endorsement, and such will be the equivalent of no payment. Payment by check is not deemed received until the check has cleared

8.17 **Budgeting for Reserves.** The Board may, but shall not be obligated to, periodically prepare a reserve budget. In the event that the Board elects to fund voluntary, non-statutory reserves under this Section 8.16, the reserve budget shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. Funding for any such reserves shall be funded primarily through the capitalization assessments specified in Section 8.12; provided, however, the Board may, but shall not be obligated to, include a capital assessment in the Common Expense budget to fund reserves. No such reserves shall be established without the consent of the Declarant, and if the Declarant consents, Declarant shall have no obligation to contribute to such reserves. Furthermore, the Declarant shall have no obligation to fund any deficit in reserves under any deficit funding obligations it may have with respect to operating expenses and assessments elsewhere herein.

9. **COVENANT AND RULE ENFORCEMENT: DISPUTE RESOLUTION**. The Golf Club has the power to enforce all covenants, conditions, restrictions, rules and agreements applicable to any real property within the Golf Club Property, and is further empowered to promulgate and enforce administrative rules and regulations governing the use of the Golf Club Common Areas.

9.1 **Owner and Golf Member Compliance.** The protective covenants, conditions, restrictions and other provisions of the Golf Club Documents and the rules promulgated by the Golf Club, shall apply to all Owners, as well as to any other person occupying any Living Unit. Failure of an Owner to notify any person of the existence of the rules, or the covenants, conditions, restrictions, and other provisions of the Golf Club Documents shall not in any way act to limit or divest the Declarant or the Golf Club of the power to enforce these provisions. Each Owner shall be responsible for any and all violations by his tenants, licensees, invitees or guests, and by the guests, licensees and invitees of his tenants, at any time.

9.2 **Litigation**. Subject to Section 3.7 above, each Golf Member and the Golf Member's tenants, guests,

and invitees, and the Golf Club, are governed by and must comply with Chapter 720, Florida Statutes, the Golf Club Documents and rules of the Golf Club. Enforcement actions for damage, or for injunctive relief, or both, on account of any alleged violation of the Golf Club Documents and Golf Club rules may be brought by the Declarant, any Owner, or the Golf Club against:

(A) the Golf Club;

(B) a Golf Member;

(C) any occupant of a Living Unit;

(D) any Director or officer of the Golf Club who willfully and knowingly fails to comply with these provisions; and

(E) any tenants, guests, or invitees occupying a parcel or using the Golf Club Common Areas.

9.3 **Damages and Attorney's Fees.** Damages shall not be conclusively deemed adequate relief for any breach or violation of the Golf Club Documents or the rules. Any person or entity entitled to enforce any provision thereof shall be entitled to relief by way of injunction, as well as any other available relief either at law or in equity. The prevailing party in a proceeding to enforce any provision of the Golf Club Documents or rules, or to enjoin violation or breach of any provision hereof, or recover damages on account of such breach, against any person shall be entitled to recover reasonable attorney's fees and court costs (including those resulting from appellate proceedings).

9.4 **Non-Liability of Declarant.** The Declarant shall not be liable or responsible for any violation of the Golf Club Documents or rules by any person other than itself, and its officers, agents and employees.

9.5 **Fines.**

(A) In addition to the means of enforcement provided elsewhere herein, the Golf Club shall have the right to assess fines against a Lot or Living Unit, an Owner, or his guests, relatives or lessees in the event of a violation of the provisions of the Declaration, the Articles of Incorporation, these Bylaws, and Rules and Regulations of the Golf Club regarding the use Golf Club Property. Each such violator and the Golf Member shall be given written notice of the alleged violation and the opportunity for a hearing before the Board of Directors with at least fourteen (14) days notice. Said notice shall include a statement of the date, time and place of the hearing; a statement of the provisions of the Golf Declaration, Articles, Bylaws, or Rules which have been allegedly violated; and a short and plain statement of the matters asserted by the Golf Club. The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and 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 Golf Club. The amount of such fine shall not exceed One Thousand Dollars ($1,000.00) per violation, per day. A fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing. A fine for a continuing violation may not exceed Ten Thousand Dollars ($10,000.00). The payment of fines shall be the ultimate responsibility of the Owner, even when the violations for which lines have levied arise out of the conduct of family members, guests or tenants. Any action to collect a duly levied fine shall entitle the prevailing party to an award of all costs and reasonable attorney's fees. A fine of One Thousand Dollars ($1,000.00) or more may

become a lien against the Lot or Living Unit.

(B) **Collection of fines**. A fine shall be treated as a special charge due to the Golf Club ten (10) days after written notice from the Golf Club to the Owner of the imposition of the fine. If not paid by the due date, the fine shall accrue interest at the highest rate allowed by law, and may itself be the subject of a late payment fee. Fines not paid after ninety (90) days may result in the suspension of use rights pursuant to Section 2.7 of the Bylaws.

(C) **Application**. All monies received from fines shall become part of the common surplus.

(D) **Nonexclusive remedy**. Fines shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Golf Club may be otherwise legally entitled; however, any fine paid by the offending Owner shall be deducted from or offset against any damages that the Golf Club may otherwise be entitled to recover at law from such Owner.

9.6 **Suspension of Use Rights**. To the extent lawful, the Board of Directors may suspend the right of any Golf Member, or his guests, tenants, or family members, to use Golf Club Common Areas for a reasonable time as punishment for one or more infractions of Golf Club rules and regulations by the Golf Member, his family, guests or tenants. No such suspension shall affect the Golf Member's right of access to his Lot or Living Unit.

(A) A suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be suspended and an opportunity for a hearing before a committee of at least three (3) Members appointed by the Board who are not officers, Directors, or employees of the Golf Club, or the spouse, parent, child, brother, or sister of an officer, Director, or employee. If the committee, by majority vote, does not approve a proposed suspension, it may not be imposed.

(B) The requirements of the previous paragraph do not apply to the imposition of suspensions or fines upon any Member because of the failure of the member to pay assessments or other charges when due if such action is authorized by the Golf Club Documents.

(C) Suspension of Golf Club Common Area use rights shall not impair the right of an Owner or tenant of a parcel to have vehicular and pedestrian ingress to and egress from his Lot or Living Unit, including, but not limited to, the right to park.

9.7 **Enforcement of Covenants by Community Association.** If the Golf Club fails to enforce any provisions of the Golf Declaration or to perform any of its duties and responsibilities thereunder, then the Community Association shall have the right and all necessary easements to perform any of the responsibilities of the Golf Club, if the Golf Club fails to do so within fourteen (14) days after written receipt from the Community Association of the need for such action. If the Golf Club has failed to correct or perform its duties and responsibilities following receipt of such notice, then the Community Association shall have the right to enforce the Golf Declaration by all means available to the Golf Club under the Golf Declaration. The Community Association shall have the right to recover any reasonable costs incurred in exercising its rights under this Section 9.7 from the Golf Club and the right to exercise the Golf Club's assessment power and lien rights under the Golf Declaration to recover from each of the

Golf Club's Members its share of any such costs, if the Golf Club fails to reimburse the Community Association within thirty (30) days after receipt of an invoice for same.

10. **RIGHTS OF DECLARANT.** In addition to those provided elsewhere in the Golf Club Documents, the Declarant shall have the following rights and privileges:

10.1 **Sales Activity.** While one or more Lots or Living Units in Babcock National are for sale in the ordinary course of business, the Declarant shall have the right to use those Lots or Living Units and the Golf Club Common Areas (including, but not limited to, all recreational facilities) to establish, modify, maintain and utilize, as it and they deem appropriate, model Living Units, sales offices, or other offices for use in selling or providing warranty services to any part of Babcock National including temporary trailers or other structures used for sales marketing, or construction purposes. No Golf Member may interfere with, or do anything detrimental to, the Declarant's sales efforts. Without limiting the generality of the foregoing, the Declarant and its designees may show model Living Units or the Golf Club Common Areas to prospective purchasers or tenants, advertise, erect signs, conduct promotional activities and special events, and take all other action helpful for sales, leases and promotion of the Golf Club Property or any other part of Babcock National.

10.2 **Assignment of Rights to Successor Declarant.** Except as otherwise specifically provided herein, Declarant reserves the right and the power to delegate or assign, either exclusively or non-exclusively, partially or completely, to any person or entity, any or all of its development rights, powers, duties, privileges created in or provided for by this Golf Declaration. Such assignment shall not in any way lessen the Declarant's rights with respect to property not subject to such assignment.

10.3 **Use of Golf Course, Clubhouse and Golf Club Common Areas.** The Declarant has the right and authority, as long as that Declarant owns any Lot or Living Unit, to use the golf course, clubhouse and other Golf Club Common Areas without charge for a sales office, for promotional activities, tournaments and other special events whether private or open to the public, to promote Babcock National and to assist in its overall marketing effort. In addition, the Declarant shall have the right and authority, as long as the Declarant owns any Lot or Living Unit in Babcock National, to book preferred tee times for use of the golf course for sales and marketing purposes.

10.4 **Security; Non-Liability of Declarant and Club.**

ALL PERSONS USING OR OCCUPYING ANY PORTION OF BABCOCK NATIONAL ARE RESPONSIBLE FOR THEIR OWN SECURITY AND THE SECURITY OF THEIR OWN PROPERTY.

NEITHER THE GOLF CLUB NOR THE DECLARANT ARE INSURERS OR GUARANTORS OF SECURITY FOR PERSONS OR PROPERTY WITHIN BABCOCK NATIONAL.

NEITHER THE GOLF CLUB NOR THE DECLARANT SHALL BE LIABLE IN ANY WAY ON ACCOUNT OF LOSS, DAMAGE OR INJURY RESULTING FROM LACK OF SECURITY, OR THE LACK OF EFFECTIVENESS OF ANY SECURITY MEASURES UNDERTAKEN. THE DECLARANT MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE PROTECTION SYSTEM AND/OR BURGLAR ALARM SYSTEMS, OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, OR ANY

SECURITY MEASURES UNDERTAKEN WITHIN BABCOCK NATIONAL.

10.5 **Miscellaneous.**

(A) Declarant shall have the right and the power to regulate and control the external design and appearance of all Golf Club Common Areas in such a manner as to:

(1) Promote a quality environment which will preserve the value of the Lots and Living Units; and

(2) Foster the attractiveness and functional utility of Babcock National as a place to live and play, including a harmonious relationship among structure, vegetation and topography.

(B) Any use of Golf Club Common Areas other than the uses intended pursuant to this Golf Declaration shall be subject to the prior written approval of the Declarant so long as it owns any land in Babcock National which it holds for the purpose of development.

(C) The Declarant has the right to replat unsold portions of the Golf Club Properties without the joinder or consent of any Owner.

(D) The Declarant has the right to receive a refund of any and all deposits or other payments made to utility companies or governmental authorities which are refunded in the course of development, even if such refunds occur after the sale of the last Lot or Living Unit in Babcock National to an Owner other than the Declarant.

10.6 **Management Contract**. Declarant shall have the right and the power to enter into professional management contracts on behalf of the Golf Club before turnover of control of the Golf Club.

10.7 **Appointment of Directors**. As further provided in the Bylaws, the Declarant shall have the right to appoint all of the Board of Directors of the Golf Club, provided, however, that Members other than the Declarant are entitled to elect at least one Director of the Golf Club (but not a majority of the Directors of the Board) once 50% percent of the Lots, Living Units and parcels in all phases of the Golf Club Property which will ultimately be operated by the Golf Club have been conveyed to Members. Declarant shall have the right to appoint at least one Director until the time specified in Section 7.4 of the Bylaws.

10.8 **Declarant's Inaction**. Neither the execution and recordation of this Golf Declaration, nor the creation of any association or other entity, nor the recordation of any other instrument subjecting any land in Babcock National to protective covenants, conditions or restrictions or other provisions, shall obligate or require:

(A) Declarant to grant any right, power, duty or privilege of any nature or kind to the Golf Club or to any other entity; or

(B) Declarant, the Golf Club or any other entity, to perform any act permitted by this Golf Declaration or by any other recorded instrument, or to enforce any covenant, condition, restriction or other provision hereof or thereof, or to do anything which it does not, in its sole discretion, elect to do.

11. **RIGHTS OF MORTGAGEES**.

11.1 **Notice of Casualty or Condemnation.** In the event of condemnation, eminent domain proceedings, or very substantial damage to, or destruction of any significant portion of the Golf Club Common Areas, the record holder of any first mortgage on the Golf Club Common Areas who has requested such notice in writing, shall be entitled to written notice.

11.2 **Mortgage Foreclosure.** Except as otherwise provided by Florida law as amended from time to time, a first mortgagee that acquires title to a Lot or Living Unit through mortgage foreclosure, or acceptance of a deed in lieu of foreclosure in which the Golf Club has been named as a defendant in the initial complaint, shall be liable for assessments levied against such Lot or Living Unit in the same manner as provided in the preceding paragraph unless the mortgagee is entitled to limited liability for delinquent assessments as provided in Chapter 720, Fla. Stat., which currently requires the lender to pay the Golf Club the lesser of 1% of the original mortgage indebtedness, or the sum of the regular and special assessments that accrued or became due during the 12 months immediately preceding acquisition of title by the lender, and as Chapter 720, Fla Stat., may be amended by time to time. The foregoing sentence pertaining to entitlement to limited liability shall not be construed to negate the authority of a court to order a mortgagee to pay a surcharge pursuant to 11 USC Section 506(c), or grant other relief that may be found to be applicable under federal or state law. Any unpaid assessment or charges for which such acquirer is exempt from liability becomes an expense collectible from all Owners, including such acquirer and his successors and assigns. No Owner or acquirer of title to a Lot or Living Unit by foreclosure (or by a deed in lieu of foreclosure) may, during the period of his ownership, be excused from the payment of any assessments or charges coming due during the period of such ownership.

11.3 **Right to Inspect Documents and Books.** The Golf Club shall make available to Institutional Mortgagees requesting same the current Golf Club Documents and Rules and Regulations of the Golf Club and financial statements of the Golf Club. "Available" shall mean ready for inspection, upon written request, during normal business hours, or under other reasonable circumstances. Photocopies shall be at the expense of the mortgagee requesting same.

11.4 **Financial Statement**. Any Institutional Mortgagee is entitled, upon written request, to a copy of the financial statements of the Golf Club for the immediately preceding fiscal year.

11.5 **Lender's Notices**. Upon written request to the Golf Club, any Institutional Mortgagee shall be entitled to timely written notice of:

(A) Any delinquency of more than sixty (60) days in the payment of assessments or charges owed by the Owner of any Lot or Living Unit on which it holds a mortgage.

(B) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Golf Club. An increase in coverage or a change of insurer does not require notice under this Paragraph.

(C) Any proposed action that requires the consent of a specified percentage of mortgage holders.

12. **DURATION OF COVENANTS; AMENDMENTS**.

12.1 **Duration of Covenants.** The covenants, conditions, easements and restrictions in this Golf Declaration shall run with and bind the property submitted to the Declarant, and shall inure to the benefit

of and be enforceable by the Golf Club, the Declarant and any Member, their respective legal representatives, heirs, successors, and assigns, for an initial period to expire on the ninety-ninth (99) anniversary of the date of recording this Golf Declaration in the Public Records of Charlotte County, Florida. Upon the expiration of said initial period, this Golf Declaration shall be automatically renewed and extended for an unlimited number of successive ten (10) year periods, this Golf Declaration as it may be amended being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period, until terminated as provided below.

12.2 **Termination**. This Golf Declaration may be terminated at any time after the initial period if not less than eighty percent (80%) of the voting interests of all voting classes of the Golf Members of the Golf Club vote in favor of terminating this Golf Declaration. Written notice of any meeting at which a proposal to terminate this Golf Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of said meeting. If the Golf Members vote to terminate this Golf Declaration, the President and Secretary of the Golf Club shall execute a certificate which shall set forth the resolution of termination so adopted, the date of the meeting of the Golf Club at which the resolution was adopted, the date that notice of the meeting was given, the total number of votes cast in favor of the resolution, and the total number of votes cast against the resolution. The certificate shall be recorded in the public records of the County, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Golf Declaration. The termination shall be effective on the date the Certificate is recorded in the public records.

12.3 **Amendments**. This Golf Declaration may be amended at any time. Except as otherwise specifically provided, amendments to this Golf Declaration may be proposed by the Board of Directors or by written petition of at least one-fourth (1/4) of the voting interests.

12.4 **Procedure**. Upon any amendment or amendments to this Golf Declaration being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the Golf Members not later than the next annual meeting for which proper notice can be given.

12.5 **Vote Required**. Except as otherwise provided by law, or by specific provision of this Golf Declaration, including but not limited to Sections 12.7, 12.8, and 12.9 below, a proposed amendment to this Golf Declaration shall be adopted if it is approved at an annual or special meeting called for the purpose by at least two-thirds (2/3) of the voting interests present and voting, provided that notice of the text of each proposed amendment was sent to the Golf Members with notice of the meeting.

12.6 **Certificate; Recording**. A copy of each adopted amendment shall be attached to a certificate that the amendment was duly adopted as an amendment to the Golf Declaration, which certificate shall be executed by officers of the Golf Club 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 the County. The certificate must set forth the location in the public records of the County where this Golf Declaration was originally recorded.

12.7 **Exceptions**. Wherever in this Golf Declaration the consent, approval, or affirmative vote of two-thirds (2/3rds) or more of the voting interests of the Golf Members is required to authorize or take a particular action, the language requiring the particular number of consents, approvals, or votes may not be amended except by the same vote required to authorize or take the action. This provision does not apply to amendments by the Declarant.

12.8 **Amendment of Provision Relating to Declarant**. As long as the Declarant holds any Lot or Living Unit in Babcock National for sale in the ordinary course of business, no amendment shall have the effect

of changing any provision relating specifically to the Declarant without its written consent.

12.9 **Amendment by Declarant**. In addition to any other right of amendment or modification provided for in this Golf Declaration, in which case those provisions shall apply, Declarant, may, in its sole discretion, by an instrument filed of record, unilaterally modify, enlarge, amend, waive or add to the covenants, conditions, restrictions and other provisions of this Golf Declaration, and any recorded exhibit hereto. Declarant shall also have the unilateral right to add, annex, withdraw or subtract any property from the jurisdiction of this Declaration. These rights shall expire at such time as the Declarant no longer holds any property for sale in the ordinary course of business within Babcock National.

12.10 **Limitations on Amendments.** No amendment to any of the Golf Club Documents shall be effective without (i) prior written notice to Founder during the "Development and Sale Period" as defined in the Residential Charter, or to the Community Association, thereafter, at the address of its principal office in the State of Florida, with a copy to its registered agent as shown on the records of the Secretary of State of the State of Florida, accompanied by a copy of the proposed amendment; and (ii) execution of such amendment by the Founder during such Development and Sale Period or by the Community Association, thereafter, evidencing its approval thereof, such approval not to be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the approval of the Founder or the Community Association shall not be required for amendments solely for the purposes of submitting (additional property to the Golf Declaration or adding or modifying use restrictions or Rules and Regulations, provided such use restrictions or Rules and Regulations are not inconsistent with the Residential Charter and Community Association rules (the fact that the use restrictions or rules may be more restrictive shall not make them inconsistent).

13. **GENERAL AND PROCEDURAL PROVISIONS.**

13.1 **Other Documents**. Declarant and the Golf Club shall have such rights, powers, duties, and privileges as are set forth in the Golf Club Documents; this Golf Declaration and its provisions shall prevail in all events of conflict.

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

13.3 **Merger or Consolidation of Associations**. Upon a merger or consolidation of the Golf Club with another corporation as provided by law, the Golf Club's rights, obligations and property may, by operation of law, be transferred to another surviving or consolidated association or ISD, alternatively, retain the rights, obligations and property of the Golf Club as the surviving corporation. The surviving or consolidated corporation or ISD may administer this Golf Declaration within the existing property together with the covenants and restrictions established upon any other property, as one common scheme.

13.4 **Dissolution**. If the Golf Club is dissolved other than by a merger or consolidation as provided for above, each Lot or Living Unit, shall continue to be subject to the assessments provided for in Section 8 of this Golf Declaration, and each Owner shall continue to be personally obligated to Declarant or the successor or assigns of the Golf Club (as the case may be) for such assessment to the extent that such assessments are required to enable Declarant or any such successors or assigns acquiring any real property previously owned by the Golf Club to properly maintain, operate and preserve it.

13.5 **Gender; Number**. Wherever in this Golf 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.

13.6 **Notices**.

(A) **To Declarant**. Notices 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, or at any other location designated by Declarant.

(B) **To the Golf Club**. Notices to the Golf Club shall be in writing and delivered or mailed to the Golf Club at its principal place of business as shown by the records of the Secretary of the State of Florida, or at any other location designated by the Golf Club.

(C) **To Owners**. Notices to any Owner as may be required herein shall be in writing and shall be delivered or mailed to the Owner at his last known address, or at the address shown on the deed recorded in the public records of the County.

13.7 **Construction.** The provisions of this Golf Declaration shall be liberally interpreted and construed to provide maximum flexibility consistent with the general development plan and the purposes set forth herein, including the premises.

13.8 **Captions, Headings and Titles**. Captions, headings, capitalization of certain words, and titles inserted throughout the Golf Club Documents are for convenience only, and in no way shall such captions, headings or titles define, limit, or in any way affect the subject matter, content or interpretation of the terms and provisions of the Golf Club Documents.

13.9 **Interpretation**. The Board of Directors of the Golf Club shall be responsible for interpreting the provisions of the Golf Club Documents. Their interpretation shall be binding upon all parties unless wholly unreasonable. A written opinion rendered by Club legal counsel that an interpretation adopted by the Board is not wholly unreasonable shall conclusively establish the validity of such interpretation.

13.10 **Applicable Statutes**. The validity, application, and construction of this Golf Declaration and its exhibits shall be governed by the Laws of Florida as they exist on the date of recording this Golf Declaration.

13.11 **Rights Limited to Express Terms of Golf Club Documents**. Every Member of the Golf Club acknowledges that his or her rights, duties or obligations are limited to the express terms of the Golf Declaration, Articles of Incorporation, Bylaws, and the Rules and Regulations (Golf Club Documents). Every prospective Member should make his decision to purchase within Babcock National based upon these representations as set out in the Golf Club Documents which contain the entire understanding at the parties and no prior or present agreements or representation shall be binding upon the Declarant unless included in the Golf Club Documents.

13.12 **Conflicts.** The Lands are contained within Babcock Ranch and are subject to the Residential Charter and the Supplement to the Residential Charter. If there are any conflicts between the Golf Club Documents and the Residential Charter or the Supplement to the Residential Charter, the Residential Charter and the Supplement to the Residential Charter shall control; provided however, if there is a conflict between the Golf Club Documents and the Residential Charter, any additional provisions set forth in the Supplement to the Residential Charter shall control over such conflicting provision.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Declarant has caused this Golf Declaration to be duly executed and its corporate seal to be hereunto affixed this 5th day of November 2019.

WITNESSES:

Print name: Russell Smith

Print name: BARRY FINCH

LENNAR HOMES, LLC, a Florida limited liability company

By:_____
Darin McMurray, Vice President

STATE OF FLORIDA)
COUNTY OF LEE)

The foregoing instrument was acknowledged before me this 5th day of November, 2019 by Darin McMurray, Vice President of Lennar Homes LLC, a Florida limited liability company on behalf of the company, who is personally known to me.

My commission expires:

KAREN E. ASSINI
Notary Public - State of Florida
Commission # GG 367637
My Comm. Expires Oct 1, 2023
Bonded through National Notary Assn.

NOTARY PUBLIC, State of Florida
Print name:_____

EXHIBIT "A"

Tracts G-1 through G-11, inclusive and Tract M, of the plat of Babcock National, a subdivision, recorded in Plat Book 23, Page 14A-14Z-16, Public Records of Charlotte County, Florida.

H19000152819 3

EXHIBIT "B"

FILED
19 MAY -3 AM 10:53
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
BABCOCK NATIONAL GOLF CLUB, INC.

Pursuant to Section 617.01201, Florida Statutes, these Articles of Incorporation are created by Charles Mann, Esq., 1833 Hendry Street, Fort Myers, Florida 33901, as sole incorporator, for the purpose set forth below.

ARTICLE I

NAME: The name of the corporation is Babcock National Golf Club, Inc., sometimes hereinafter referred to as the "Golf Club".

ARTICLE II

PRINCIPAL OFFICE: The initial principal office of the corporation is located at 10481 Six Mile Cypress Parkway, Fort Myers, FL 33966.

ARTICLE III

PURPOSE AND POWERS: This Golf Club will not permit pecuniary gain or profit nor distribution of its income to its members, officers or Directors. It is a corporation not for profit organized on a non-stock basis for the purpose of providing a residential homeowners' association. For the accomplishment of its purpose, the Golf Club shall have all of the common law and statutory powers and duties of a corporation not for profit, except as limited or modified by these Articles and a Declaration of Covenants, Conditions and Restrictions to be recorded in the Public Records of Charlotte County, Florida, and shall have all of the powers and authority reasonably necessary or appropriate to the operation and regulation of a residential neighborhood subject to the said recorded Declaration, as it may from time to time be amended, including but not limited to the power to:

(A) Fix, levy, collect and enforce payment by any lawful means all charges or assessments levied pursuant to the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Golf Club, including all license fees, taxes or governmental charges.

(B) Enforce any and all covenants, conditions, restrictions and agreements applicable to the residential neighborhood known as the Babcock National Golf Club, Inc.

(C) Acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Golf Club.

(D) Borrow money, and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security.

(E) Dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

H19000152819 3

(F) Purchase policies of insurance upon the Properties and use the proceeds from such policies to effectuate its purposes.

(G) Participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes, or to annex additional property and common areas, provided that merger, consolidation or annexation shall have the consent of at least two-thirds (2/3rds) of the voting interests of the Golf Club.

(H) Establish Rules and Regulations in accordance with the Governing Documents.

(I) Sue and be sued.

(J) Exercise any and all powers, rights and privileges which a homeowners association organized under Chapter 720, Florida Statutes, may now or hereafter have or exercise; subject always to the Declaration as amended from time to time.

(K) Contract for services necessary to operate and maintain the Common Areas and improvements located thereon.

(L) To be the responsible entity to operate and maintain the Surface Water Management System as permitted by the South Florida Water Management District, including but not limited to, all lakes, retention areas, culverts and related appurtenances.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS: Membership and voting rights shall be as set forth in the Bylaws of the Golf Club. However, all owners of lots within the Babcock National Golf Club, Inc. shall be members of the Golf Club.

ARTICLE V

TERM: The Golf Club shall commence upon the filing of these Articles of Incorporation with the Secretary of State, State of Florida. The Golf Club shall have perpetual existence. Notwithstanding anything in the foregoing to the contrary, the Golf Club may be terminated in accordance with the Declaration and the Bylaws, subject however to any required prior governmental approval, and provided that upon such termination proper written consent must be duly recorded in the Public Records of Charlotte County, Florida. In the event of dissolution, the assets owned by the Golf Club, including without limitation, the control and right of access to all surface water management system facilities, shall be conveyed or dedicated to an appropriate agency of local government, and if such agency refuses to accept such assets, then such assets shall be transferred to a non-profit corporation similar to the Golf Club.

ARTICLE VI

BYLAWS: The Bylaws of the Golf Club may be altered, amended or rescinded in the manner provided therein.

ARTICLE VII

AMENDMENTS: Amendments to these Articles shall be proposed and adopted in the following manner:

(A) Proposal. Amendments to these Articles may be proposed by a majority of the Board or by petition to the Board signed by at least one-fourth (1/4) of the voting interests.

(B) Procedure. A proposed amendment must be submitted to a vote of the members not later than the next annual meeting for which proper notice can still be given.

(C) Vote Required. Except as otherwise required by Florida law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved at any annual or special meeting called for the purpose by at least a majority of the voting interests of the Golf Club, or if it is approved in writing by a majority of the voting interests without a meeting, as authorized in these Bylaws, provided that notice of any proposed amendment must be given to the members of the Golf Club, and the notice must contain the full text of the proposed amendment.

(D) Effective Date. An amendment becomes effective upon filing with the Secretary of State and retarding a certified copy in the Public Records of Charlotte County, Florida, with the same formalities as are required in the Declaration for recording amendments to the Declaration.

ARTICLE VIII

DIRECTORS AND OFFICERS:

(A) The affairs of the Golf Club will be administered by a Board of Directors consisting of the number of Directors set in the Bylaws, but never less than three (3), and in the absence of a Bylaw provision shall consist of three (3) Directors.

(B) Directors of the Golf Club shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of directors shall be filled in the manner provided by the Bylaws.

(C) The business of the Golf Club shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting after the annual meeting of the members and shall serve at the pleasure of the Board.

ARTICLE IX

INITIAL DIRECTORS:

The initial Directors of the Golf Club shall be:

Matthew Koratich, President/Director	10481 Six Mile Cypress Parkway Fort Myers, FL 33912
David Caldwell, Vice President/Director	10481 Six Mile Cypress Parkway Fort Myers, FL 33912
David Negip, Secretary/Treasurer/Director	10481 Six Mile Cypress Parkway Fort Myers, FL 33912

ARTICLE X

REGISTERED OFFICE AND INITIAL REGISTERED AGENT:

H 19000152819 3

The street address of the initial Registered Office of the Golf Club is 1833 Hendry Street, Fort Myers, Florida 33901. The name of the initial Registered Agent of the Golf Club is PLF Registered Agent, L.L.C., 1833 Hendry Street, Fort Myers, Florida 33901.

ARTICLE XI

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Golf Club shall indemnify and hold harmless every Director and every officer of the Golf Club against all expenses and liabilities, including attorney's fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Golf Club. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

(A) Willful misconduct or a conscious disregard for the best interests of the Golf Club, in a proceeding by or in the right of the Golf Club to procure a judgment in its favor.

(B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe it was lawful.

(C) A transaction from which the Director or officer derived or sought to derive an improper personal benefit.

(D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and wilful disregard for human rights, safety or property, in an action by or in the right of someone other than the Golf Club or a member.

(E) Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Golf Club.

In the event of a settlement, there is no right to indemnification unless a majority of the disinterested Directors approve such settlement as being in the best interest of the Golf Club. The foregoing rights of indemnification shall be in addition to, and not exclusive of, all other rights to which a Director or officer may be entitled.

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FILED
19 MAY -8 AM 10:59
TALLAHASSEE, FLORIDA

H19000152813

For the purpose of forming this Golf Club under the Laws of the State of Florida, the undersigned, Pavese Law Firm, its Authorized Member of PLF Registered Agent, L.L.C., being the incorporator of this Golf Club, has executed these Articles of Incorporation as of the 8th day of May, 2019

PLF Registered Agent, L.L.C.,
a Florida limited liability company

By: Pavese Law Firm, its Authorized Member

By: _____
Charles Mann, Managing Partner

STATE OF FLORIDA)
COUNTY OF LEE)

The foregoing instrument was acknowledged before me this 8th day of May, 2019, by Charles Mann, Managing Partner of Pavese Law Firm, Authorized Member of PLF Registered Agent, L.L.C., a Florida limited liability company, on behalf of the company, who is personally known to me and did not take an oath.

(Seal)

Notary Public State of Florida
Jennifer L Denby
My Commission GG 068310
Expires 12/15/2020

Notary Public
Printed Name:_____
Commission Expires:_____

FILED
19 MAY -8 AM 10:59
TALLAHASSEE, FLORIDA

May. 8. 2019 4:28PM No. 0978 P. 7

H 19000152819 3

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated Golf Club at the place designated in this certificate, hereby agrees to act in this capacity, is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated this 8th day of May 2019.

PLF REGISTERED AGENT, L.L.C. a Florida limited liability company

By: Pavese Law Firm, its Authorized Member

By: _____
Charles Mahn, Managing Partner

FILED
19 MAY -8 AM 10:53
TALLAHASSEE, FLORIDA

H 19000152819 3

EXHIBIT "C"

BYLAWS
OF
BABCOCK NATIONAL GOLF CLUB, INC.

1. **GENERAL.** These are the Bylaws of Babcock National Golf Club, Inc., (hereinafter the "Golf Club"), a Florida corporation not for profit organized for the purposes set forth in the Articles of Incorporation.

1.1 **Principal Office.** The principal office of this corporation shall initially be located at 10481 Six Mile Cypress Parkway, Fort Myers, FL 33966, and subsequently at such other place as may be established by resolution of the Board of Directors.

1.2 **Definitions.** All terms defined in the Declaration of Covenants, Condition and Restrictions for Babcock National Golf Club (the "Golf Declaration") to which these Bylaws were attached as an exhibit when it was originally recorded, shall be used with the same meanings as defined therein.

1.3 **Seal.** The seal of the Golf Club shall be inscribed with the name of the Golf Club, 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 corporation where a seal may be required.

2. **GOLF MEMBERSHIP AND VOTING RIGHTS.** The classes of golf membership shall be as more fully set forth in Section 4 of the Golf Declaration.

2.1 **Voting Rights; Voting Interests.** The voting rights appurtenant to each class of golf membership shall be as follows:

(A) **Golf Members** - Each Lot or Living Unit shall have one (1) indivisible vote in all matters upon which the Golf Members are entitled to vote.

(B) **Declarant Member** – The Declarant shall have the number of votes in all matters equal to the total combined votes of the other classes of members, plus 100 votes until turnover of control of the Golf Club pursuant to Section 7 of these Bylaws.

(C) **Interim Members** – Interim Members shall have no voting rights whatsoever.

The total number of voting interests of the Golf Club shall be equal to the number of Lots and Living Units which exist in the Golf Club, plus the number of Declarant votes (if any).

2.2 **Method of Voting.** All votes of the Golf Members pertaining to the Golf Club, including the election of Directors, shall be cast by the individual Golf Members who shall have one (1) indivisible vote in all matters which Golf Members are entitled to vote. Nothing herein shall require the use of secret ballots unless such use is required by law. Votes of the Declarant Member shall be cast by its designated representative.

2.3 **Golf Membership Records.** Records shall be maintained by the Golf Club showing the names of the Golf Members, their addresses, the number of Lots or Living Units owned by each Golf Member, the class of Golf Membership and such other information as the Board shall require. Golf Members may be issued a certificate or other evidence of golf membership, which may be wallet-size. The certificate of golf membership may set forth the number of Lots or Living Units owned by the Golf Member and such

other information as determined by the Board. Admission to any Golf Club Common Area, facility, meeting or affair of the Golf Club may be conditioned upon production of a current certificate of golf membership by the Golf Member.

2.4 **Transfer of Golf Membership.** Except as provided in Section 2.6 below, no Golf Member may transfer his Golf Club membership, except as an appurtenance to his Lot or Living Unit. The Golf Club shall be entitled to charge an administrative transfer fee equal to $100.00 for each transfer in addition to any other charges, fees or assessments set forth in the Golf Club Documents. When a Golf Member ceases to be an Owner, his golf membership shall cease. The termination of golf membership in the Golf Club does not relieve or release any former Golf Member from liability or obligation incurred under or in any way connected with the Golf Club during the period of his golf membership, nor does it impair any rights or remedies which the Golf Club may have against any former Golf Member arising out of or in any way connected with such golf membership and the covenants and obligations incident thereto. Interim golf membership is not transferrable.

2.5 **Rights and Privileges of Golf Members.**

(A) Every Golf Member shall have the right to:

(1) Have his vote cast at the meetings of the Golf Members;

(2) Serve on the Board if elected;

(3) Serve on committees; and

(4) Attend golf membership meetings.

Each Golf Member is encouraged to take an active interest in Golf Club affairs.

(B) Every Golf Member in good standing shall have the privilege of using and enjoying the Golf Club Common Areas in accordance with the type of golf membership held by the Golf Member, subject to the rules of the Golf Club and the right of the Golf Club to charge admission and other fees for the use of any facilities.

(C) A Golf Member is in good standing if he is current in the payment of all assessments and other financial obligations to the Golf Club, and his golf membership is not suspended.

2.6 **Delegation of Rights to use Golf Club Common Areas.**

(A) In accordance with Section 4.5 of the Golf Declaration, a Golf Member may delegate his privilege to use the Golf Club Common Areas to:

(1) A reasonable number of guests, but only if accompanied by the Golf Member as further set forth in the Rules and Regulations; or

(2) Residential tenants who reside in the Golf Member's Living Unit

(B) In the case of residential tenants of the Golf Member's Living Unit, the delegating Golf Member must obtain prior written approval from the Golf Club of such delegation. The written approval shall state the name, age, permanent address, intended length of

time the delegation will be effective, and such other information about each residential tenant as the Board shall require.

(C) A Golf Member who has delegated his use privileges and is not in residence in Babcock National may not use Golf Club Common Areas during the period of the delegation, except as a Guest of another Golf Member. A Golf Member may not be the Guest of his tenant.

(D) Golf Members shall be responsible for keeping the Golf Club informed as to the identity and relationship of any persons who normally reside with the Golf Member and intend to utilize the Golf Club Common Areas.

(E) The Board of Directors may limit the number of Guests or the frequency or duration of any Golf Member's delegation of use rights, and may impose fees for the delegation of such rights of use of the facilities by renters or guests, which fees may be different from fees charged to Golf Members for their use.

(F) The delegation of golf membership is subject to the one (1) family limitation described in the Golf Declaration.

2.7 **Suspension of Golf Membership.** As further provided in the Golf Declaration, the Board may suspend a Golf Member's golf membership in the Golf Club:

(A) For the period of time during which an assessment or other monetary obligation against the Member remains unpaid more than ninety (90) days after the date it was due and payable; or

(B) For a reasonable period during or after any infraction of the Golf Club's Rules and Regulations by a Golf Member or by any person to whom he has expressly or impliedly delegated his use privileges; or

(C) For misuse, abuse, or intentional destruction of Golf Club Property, real or personal. Golf membership shall not be suspended until the Golf Member has been sent reasonable notice of the intended suspension and been offered a reasonable opportunity to be heard. Suspension of any Golf Member's golf membership temporarily revokes the Golf Member's rights and privileges to use and enjoy Golf Club Common Areas and facilities and to participate in Golf Club affairs. A suspension shall in no way impair the enforceability of any assessment or lien therefor, or the authority of the Golf Club to assess and collect any future assessment and lien, nor shall it impair the Golf Member's right of access to, and use of, his own property in a manner consistent with the Golf Club Documents. The right of the Golf Member to vote may not be suspended. The notice and hearing requirements of this Section do not apply to a suspension under subsection 2.7(A). All suspensions imposed for the nonpayment of a monetary obligation must be approved at a properly noticed Board Meeting. Upon approval the Golf Club must notify the Lot Owner and Occupant by mail or hand delivery.

2.8 **Electronic Voting**. Electronic voting may occur in and for the Golf Club under the terms and provisions of the following:

(A) In order for electronic voting to occur on any Golf Club matter, the Board must first pass a resolution authorizing same, which resolution must:

(1) provide that Members receive notice of the opportunity to vote through an online voting system;

(2) establish reasonable procedures and deadlines for Members to consent, in writing, to online voting; and

(3) establish reasonable procedures and deadlines for Members to opt out of online voting after giving consent.

(B) Once such a resolution has been passed, elections and other membership votes may be conducted through an internet-based online voting system if a Member consents, in writing, to online voting and if the following requirements are met:

(1) The Golf Club shall provide each Member with a method or means:

(i) to authenticate the Member's identity to or within the online voting system;

(ii) to confirm, at least 14 days prior to the date of the vote or the voting deadline, that the Member's electronic device can successfully communicate with the online voting system; and

(iii) that is consistent with the election and voting procedures in these Bylaws and the other Governing Documents; and

(2) The Golf Club utilizes an online voting system that is able to:

(i) authenticate the Member's identity;

(ii) authenticate the validity of each electronic vote to ensure that the vote is not altered in transit;

(iii) transmit a receipt from the online voting system to each Member who casts an electronic vote;

(iv) permanently separate any authentication or identifying information from the electronic election ballot, rendering it impossible to tie an election ballot to a specific Member (this provision only applies if these Bylaws provide for secret ballots for the election of Directors); and

(vi) store and keep electronic ballots accessible to election officials for recount, inspection, and review.

(C) A Member voting electronically pursuant to or as a result of this Section 2.8 shall be counted as being in attendance at the meeting for purposes of determining a quorum.

(D) A Member's consent to online voting is and shall remain valid until the Member opts out of online voting pursuant to the procedures established by the Board.

(E) This Section 2.8 shall apply to any matter that requires a vote of the Members.

3. **GOLF MEMBERS' MEETINGS.**

3.1 **Annual Meeting.** The annual meeting shall be held in Charlotte County during either March or April of each year, at a day, place and time designated by the Board of Directors, for the purpose of electing Directors (after such time as the Golf Members become entitled to do so) and transacting any other business duly authorized to be transacted by the Golf Members. The annual meeting is a general meeting, and unless the law or the governing documents require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called.

3.2 **Special Golf Members' Meetings.** Special Golf Members' meetings must be held whenever called for by the President or by a majority of the Directors, and must be promptly called by the Board upon receipt of a written request signed by voting representatives of Golf Members entitled to cast at least ten percent (10%) of the Golf Members. Such requests shall be in writing and shall state the purpose or purposes of the meeting. Business at any special meeting shall be limited to the item specified in the request or contained in the notice of meeting.

3.3 **Quorum.** A quorum shall be attained at a Golf Members meeting by the presence in person or by proxy at least thirty percent (30%) of the total voting interests.

3.4 **Vote Required to Transact Business.** The acts or resolution approved by at least a majority of the votes cast at a duly called meeting at which a quorum has been attained shall be the act of the Golf Members, unless a higher vote is specifically required by law or by the Golf Club Documents.

3.5 **Notice of Meetings.** Written notice of meetings shall be mailed or hand-delivered to the address last provided to the Golf Club by the Golf Members. The notices must be mailed or delivered by the Golf Club not less than fourteen (14) days prior to the date of the meeting.

3.6 **Adjourned Meetings.** Any duly called meeting of the Golf Members may be adjourned to be reconvened at a later time by vote of the majority of the voting interests present, regardless of whether a quorum has been attained. Unless the Bylaws require otherwise, adjournment of annual or special meeting to a different date, time or place must be announced at that meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to Section 720.303(7), Florida Statutes as amended. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed under Section 617.0707, Florida Statutes, as amended, notice of the adjourned meeting must be given to persons who are entitled to vote and are Golf Members as of the new record date but were not Golf Members as of the previous record date.

3.7 **Order of Business.** The order of business at Golf Members' meetings shall be substantially as follows:

(A) Determination that a quorum has been attained.
(B) Reading or waiver of reading of minutes of last Golf Members' meeting.
(C) Reports of Officers
(D) Reports of Committees
(E) Election of Directors (when appropriate)
(F) Unfinished Business
(G) New Business
(H) Adjournment

3.8 **Minutes.** Minutes of all meetings of the Golf Members must be maintained in written form, or in another form that can be converted into written form within a reasonable time.

3.9 **Parliamentary Rules.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Golf Club meetings when not in conflict with the law, with the Golf Declaration, or with these Bylaws. The presiding officer may appoint a Parliamentarian, but the decision of the presiding officer 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.

3.10 **Action by Golf Members without a Meeting.** Except the holding of the annual meeting and annual election of Directors, any action required or permitted to be taken at a meeting of the Golf Members may be taken by mail without a meeting if written instruments expressing approval of the action proposed to be taken are signed and returned by Golf Members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all of the voting interests were present and voting. If the requisite number of written consents are received by the Secretary within sixty (60) days after the earliest date which appears on any of the consent forms received, the proposed action so authorized shall be of full force and effect as if the action had been approved at a meeting of the Golf Members held on the sixtieth (60th) day. Within ten (10) days thereafter, the Board shall send written notice of the action taken to all Golf Members who have not consented in writing. Nothing in this paragraph affects the rights of Golf Members to call a special meeting of the golf membership, as provided for by Section 3.2 above, or by law.

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

4.1 **Powers.** The Board shall have the authority to:

(A) Manage and control the affairs of the Golf Club.

(B) Appoint and remove at its pleasure all officers, agents and employees of the Golf Club, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing in these Bylaws shall be construed to prohibit the employment of any Member, officer or director of the Golf Club in any capacity whatsoever.

(C) Establish, levy, assess and collect any assessment or charge provided for in the Golf Club Documents.

(D) Designate one or more financial institution(s) as depository for Golf Club funds, and the officer(s) authorized to make withdrawals therefrom.

(E) With the prior consent of at least a majority of the voting interests, borrow money for Golf Club purposes, and assign, pledge, mortgage or encumber any Golf Club Common Areas or future revenues of the Golf Club as security therefor;

(F) Adopt, amend or revoke rules and regulations relating to the use of Golf Club Common Areas, and such sanctions for noncompliance therewith, as it may deem necessary for the best interest of the Golf Club and its Golf Members. The Board may also establish and levy fees for the use of Golf Club Common Areas or Golf Club property;

(G) Cause the Golf Club to employ sufficient personnel to adequately perform the responsibilities of the Golf Club;

(H) Negotiate and enter into contracts for the maintenance and operation of the Golf Club Common Areas;

(I) Make improvements to the Golf Club Common Areas.

(J) Establish committees of the Golf Club and appoint the Golf Members thereof. It may assign to such committees responsibilities and duties not inconsistent with the provisions of these Bylaws as it may deem appropriate;

(K) Acquire property, real or personal, and enter into agreements with any persons, including Declarant relating to the orderly transfer of property from said person to the Golf Club and such other matters as the Board may deem appropriate.

(L) Perform all other acts not inconsistent with law or the Golf Club Documents and necessary for the proper functioning of the Golf Club.

4.2 **Number; Qualifications.** Initially the Board of Directors shall consist of three (3) Directors appointed by the Declarant Member, who are not subject to removal by the Golf Members, and who need not be Golf Members of the Golf Club. Each Director elected by the non-declarant Golf Members must be a Golf Member, or the spouse of a Golf Member.

(A) At the Turnover Meeting, all Directors then serving shall resign, and the size of the Board shall increase to seven (7) Directors elected by the Golf Members. Any of the remaining seven (7) seats will be filled at large by the vote of all non-Declarant Golf Members. As long as at least five percent (5%) of the Lots or Living Units in Babcock National remain unsold, the Declarant shall be entitled to appoint one additional Director.

4.3 **Term of Office.** In order to provide for a continuity of experience by establishing a system of staggered terms of office, at the Turnover Meeting three (3) Directors shall each be elected for a term that ends at the next annual meeting of the Golf Club, and four (4) Directors shall be elected for a term which expires at the annual meeting after the next annual meeting. Thereafter, each Director shall be elected for a term of two (2) years, which will end upon final adjournment of the annual meeting in conjunction with which the Director's successor is to be elected. There is no limit on the number of consecutive terms to which a Director may be elected. A resignation must be in writing to be effective, and may not be revoked once received by the Golf Club.

4.4 **Nominations and Elections.** The non-Declarant Golf Members are entitled to vote in the election of the Directors.

(A) Directors shall be elected in accordance with Chapter 720, Florida Statutes, these Bylaws and the election rules, if any, and process established and utilized by the Board of Directors. Not less than sixty (60) days before a scheduled election, the Golf Club shall mail, or deliver, whether by separate Golf Club mailing or included in another Golf Club mailing or delivery including regularly published newsletters, and including electronic transmission for those Members who have so consented, to each Member entitled to vote, a first notice of the date of the election. Any eligible person who nominates himself to be a candidate may do so no later than forty (40) days prior to the annual meeting and may also submit a resume by such deadline on one side of an 8 and ½" x 11" sheet of paper.

As Members have been given the opportunity to nominate themselves in advance and prior to the annual meeting where the election will take place, nominations from the floor shall not be accepted. Not less than fourteen (14) days prior to the annual meeting, the Golf Club shall send a Second Notice of Annual Meeting to all Members, along with either an election ballot for the election of Directors, any timely submitted candidates' resumes, a proxy and any other documents in the Board's discretion. The election ballot shall contain the names of all candidates who nominated themselves in a timely manner, listed alphabetically by surname. If a voter checks off the names of more candidates than the number of Directors to be elected, the election ballot shall not be counted for the election. Elections shall be determined by a plurality of the votes cast; a quorum of the Members need not cast a vote for a valid election to occur, so long as at least ten percent (10%) of the eligible Voting Interests cast a ballot. The candidates who are elected shall take office upon the adjournment of the annual meeting. The Board may require all ballots to be received by the Golf Club at some point prior to the annual meeting so that votes can be tallied prior to the annual meeting and the results announced at the annual meeting. No election shall be necessary if the number of candidates is less than or equal to the number of vacancies. In addition to the foregoing, to the extent that the Golf Club wishes to provide for and allow Members to vote electronically, Members who have consented to vote electronically shall be permitted to do so as otherwise provided for by Florida Statute Section 720.317 (2018) or as later amended.

(B) **Certification.** Within 90 days after being elected or appointed to the Board, each Director shall certify in writing to the secretary of the Golf Club that he or she has read the Golf Club's declaration of covenants, articles of incorporation, bylaws and current written rules and policies; that he or she will work to uphold such documents and policies to the best of his or her ability; and that he or she will faithfully discharge his or her fiduciary responsibility to the Golf Club's members. In lieu of the written certification, the newly elected or appointed director may submit a certificate of having satisfactorily completed the educational curriculum administered by a Division-approved education provider within 1 year before or 90 days after the date of election or appointment. The written certification or educational certificate is valid for the uninterrupted tenure of the director on the Board. A director who does not timely file the written certification or educational certificate is suspended from the Board until he or she complies with the requirement. The Board may temporarily fill the vacancy during the period of suspension. The Golf Club shall retain each director's written certification or educational certificate for 5 years after the director's election; however, the failure to retain the certificate does not affect the validity of any Board action.

4.5 **Vacancies on the Board.** If the office of any Director or Directors, except those appointed by Declarant, becomes vacant for any reason, a majority of the remaining Directors, though less than a quorum, shall promptly choose a successor or successors, who shall hold office for the entire remaining term. If for any reason there should arise circumstances in which no Directors are serving and the entire Board is vacant, the Golf Members shall elect successors at a special meeting by the same method as is provided for at the Turnover Meeting in Sections 4.2 through 4.4 above.

4.6 **Removal.** Any Director, except those appointed by the Declarant, may be removed from the Board with or without cause by vote of a majority of the voting interests. Directors may also be removed as provided in Section 4.8 below. A Director or Officer charged by information or indictment with a felony theft or embezzlement offense involving the Golf Club's funds or property is removed from office. The Board shall fill the vacancy according to general law until the end of the period of the suspension or the end of the director's term of office, whichever occurs first. However, if the charges are resolved without a

finding of guilt or without acceptance of a plea of guilty or nolo contendere, the Director or Officer shall be reinstated for any remainder of his or her term of office.

4.7 **Organizational Meeting.** An 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 by the new Directors at the meeting when they were elected.

4.8 **Regular Meetings.** After turnover of control, regular meetings of the Board shall be held at such time and place in Charlotte County, Florida, as shall be determined from time to time by the Directors. A regular meeting of the Board of Directors is any meeting held according to a regular weekly, monthly or other periodic schedule adopted from time to time by the Board. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least ten (10) days before the day named for such meeting. At regular meetings any business of the Golf Club may be transacted. If any Director elected by the Golf Members shall be absent for any reason from three (3) consecutive regular meetings of the Board, the Board may, by vote of at least a majority of the whole Board taken at the next meeting, declare the office of said Director to be vacant, and may appoint a successor.

4.9 **Special Meetings.** Special meetings of the Board are all meetings other than the annual organizational meeting and regular meetings. Special meetings may be called by the President, the Secretary, or by a majority of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, facsimile, telephone or telegram, which notice shall state the time, place, and purposes of the meeting. Business conducted at a special meeting shall be limited to the items specified in the notice of the meeting.

4.10 **Waiver of Notice by Directors.** Any Director may waive notice of a Board meeting before or after the meeting, and such waiver shall be deemed equivalent to the receipt of notice. Attendance at a meeting by any Director constitutes waiver of notice, unless that Director objects to the lack of notice at the beginning of the meeting.

4.11 **Board Meetings; Notice to Golf Members.** A meeting of the Board of Directors occurs whenever a quorum of the Board gathers and conducts Golf Club business. All meetings of the Board shall be open to all Golf Members, except as otherwise provided by law. Notice of all Board meetings shall be posted in a conspicuous place on the Golf Club Common Areas at least forty-eight (48) hours in advance of a meeting, except in an emergency. An assessment may not be levied at a Board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of such assessments. Any Owner may tape-record or videotape meetings of the Board and meetings of the Golf Members. The Board may adopt reasonable rules governing the taping of meetings of the Board and the Golf Membership.

4.12 **Quorum of Directors.** A quorum at a Board meeting shall exist only when a majority of all Directors are present in person. Directors may not vote by proxy or secret ballots at Board meetings, except that secret ballots may be used in electing officers. Any Director has a right to 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.

4.13 **Vote Required.** Except as otherwise required by law or the governing documents, the acts approved by a majority of the Directors present and voting at a duly called Board meeting at which a quorum exists shall constitute the acts of the Board of Directors.

4.14 **Presumption of Assent.** A Director who is present at a meeting of the Board shall be deemed to have voted in favor of the point of view that prevails on any question, unless he voted against such action or abstained from voting because of an asserted conflict of interest. The vote of each Director on each matter considered, including abstention because of an asserted conflict of interest, must be recorded in the minutes of the meeting.

4.15 **Adjourned Meetings.** The majority of the Directors present at any meeting of the Board, regardless of whether a quorum exists, may adjourn the meeting to be reconvened at a later time. When the meeting is reconvened, provided a quorum exists, any business that might have been transacted at the meeting originally called may be transacted without further notice.

4.16 **The Presiding Officer.** The President of the Golf Club, 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.

4.17 **Compensation of Directors and Officers.** Neither Directors nor officers shall receive compensation for their services as such. Directors may not also be employees of the Golf Club. Directors and officers may be compensated for all actual and proper out-of-pocket expenses relating to the proper discharge of their respective duties.

4.18 **Emergency Powers.** In the event of an "emergency" as defined in Paragraph 4.18(G) below, the Board of Directors of the Golf Club may exercise the emergency powers as described in this Section, and any other emergency powers authorized by Sections 617.0207, and 617.0303, Florida Statutes, as amended from time to time.

(A) The Board may name as assistant officers persons who are not Directors, which assistant officers shall have the same authority as the executive officers of whom they are assistant during the period of the emergency, to accommodate the incapacity of any officer of the Golf Club.

(B) The Board may relocate the principal office or designate alternative principal offices or authorize the officers to do so.

(C) During any emergency the Board may hold meetings with notice given only to those Directors with whom it is practicable to communicate, and the notice may be given in any practical manner, including publication or radio. The Director or Directors in attendance at such a meeting shall constitute a quorum.

(D) Corporate action taken in good faith during an emergency under this Section to further the ordinary affairs of the Golf Club shall bind the Golf Club; and shall have the rebuttable presumption of being reasonable and necessary.

(E) Any officer, Director or employee of the Golf Club acting with a reasonable belief that his actions are lawful in accordance with these emergency Bylaws shall incur no liability for doing so, except in the case of willful misconduct.

(F) The provisions of these emergency Bylaws shall supersede any inconsistent or contrary provisions of the Bylaws during the period of the emergency.

(G) For purposes of this Section, an "emergency" exists only during a period of time that the Golf Club Property, or the immediate geographic area in which the Golf Club Property is located, is subjected to:

(1) a state of emergency declared by law enforcement authorities;

(2) a hurricane warning;

(3) a partial or complete evacuation order;

(4) designation by federal or state government as a "disaster area;" or

(5) a catastrophic occurrence, whether natural or man-made, which seriously damages or threatens serious damage to the Golf Club Property, such as an earthquake, tidal wave, fire, hurricane, tornado, war, civil unrest, or acts of terrorism.

4.19 **Committee Meetings.** The provisions of this Section 4 governing the calling and holding of Board meetings shall also apply to the meetings of all committees or other similar bodies specified in the Golf Club Documents, and to any committee or similar body appointed by the Board or any member thereof, or elected by the Golf Members, to which the Board has delegated its decision-making powers. The meetings of any committee, including any body vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a member of the Golf Club, must be conducted with the same formalities as required for meetings of the Board.

5. **OFFICERS.**

5.1 **Officers and Elections.** The executive officers of the Golf Club shall be a President, and one or more Vice-Presidents, who must be Directors of the Golf Club, as well as a Treasurer and a Secretary, all of whom shall be elected annually by majority vote of 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 of Directors shall, 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 Golf Club. If the Board so determines, there may be more than one Vice-President. The officers may delegate their duties and responsibilities.

5.2 **President.** The President shall be the chief executive officer of the Golf Club; he shall preside at all meetings of the Golf Members and Directors, shall be ex-officio a member of all standing committees, shall have general and active management of the business of the Golf Club, and shall see that all orders and resolutions of the Board are carried into effect. He shall execute bonds, mortgages and other contracts or documents requiring the seal of the Golf Club, except where such are permitted by law to be otherwise executed, and the power to execute is delegated by the Board of Directors to another officer or agent of the Golf Club.

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 prescribe.

5.4 **Secretary.** The Secretary shall attend the meetings of the Board and meetings of the Golf Members, and shall record all votes and the minutes of all proceedings 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 Golf 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 Golf Club 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 Golf Club Documents. Any of the foregoing duties may be performed by an Assistant Secretary, if any has been designated.

5.5 **Treasurer.** The Treasurer shall have responsibility for the collection, safe-keeping, and disbursement of funds and securities of the Golf Club, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Golf Club, and shall deposit all monies and other valuable effects in the name and to the credit of the Golf Club in such depositories as may be designated by the Board of Directors, and prepare the budget for the Golf Club. He shall be responsible for disbursing the funds of the Golf Club, making proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all transactions and of the financial condition of the Golf Club. Any of the foregoing duties may be performed by an Assistant Treasurer, if any has been designated.

6. **FISCAL MATTERS.** The provisions for assessments and fiscal management of the Golf Club set forth in the Golf Declaration shall be supplemented by the following provisions:

6.1 **Depository.** The Golf Club shall maintain its accounts in federally insured accounts at financial institutions doing business in the State of Florida as may 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 Golf Club funds in interest-bearing accounts, money market funds, certificates of deposit, U.S. Government securities, and other similar investment vehicles, provided they are federally insured, or backed by the full faith and credit of the United States.

6.2 **Budget.** The Board of Directors shall, at a November meeting each year, adopt a budget of general expenses for the next fiscal year. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Golf Club, the Declarant, or another person. The Golf Club shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The proposed budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

6.3 **Reserves.** The Board may establish in the budgets one or more reserve accounts for contingencies, operating expenses, repairs, improvements, capital expenditures or deferred maintenance. The purpose of the reserves is to provide financial stability and to avoid the need for special assessments. The amounts proposed to be so reserved shall be shown in the proposed annual budgets each year. These funds may be spent only for purposes for which they were reserved, unless another use is approved by unanimous consent of the entire Board.

6.4 **Fidelity Bonds.** The Treasurer, and all other officers who are authorized to sign checks, and all Directors and employees of the Golf Club handling or responsible for Golf Club funds, shall be bonded in such amounts as determined by the Board of Directors. The premiums on such bonds shall be paid by the Golf Club.

6.5 **Accounts and Accounting Procedures.** The financial and accounting records of the Golf Club must be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

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

(B) A current account and a period statement of the account for each member, designating the name and current address of each Golf Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account, and the balance due.

(C) All tax returns, financial statements, and financial reports of the Golf Club.

(D) Any other records that identify, measure, record or communicate financial information.

6.6 **Financial Reporting.** The Golf Club shall prepare an annual financial report within sixty (60) days after the close of the fiscal year. The Golf Club shall, within ten (10) business days after the report is prepared, provide each member with a copy of the report, or a written notice that a copy of the financial report is available upon request at no charge to the Golf Member. The financial report must consist of either:

(A) Financial statements presented in conformity with generally accepted accounting principles; or

(B) A financial report of actual receipts and expenditures, cash basis, which report must show:

(1) The amount of receipts and expenditures by classification; and

(2) The beginning and ending cash balances of the Golf Club.

6.7 **Audits.** A formal certified audit of the accounts of the Golf Club, if required by law, or by a majority of the voting interests, or by a majority of the Board of Directors, shall be made by an independent certified public accountant, and a copy of the audit report shall be available on request to each Golf Member.

6.8 **Application of Payments and Commingling of Funds.** All monies collected by the Golf Club may be commingled, for investment purposes only, in a single fund, or divided into two or more funds, as determined by the Board of Directors. The books and records of the Golf Club shall be kept in conformity to generally accepted accounting principles and the audit and accounting guide for Common Interest Realty Associations of the American Institute of Certified Public Accountants. All payments on account by an Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, and annual or special assessments, in such manner and amounts as the Board of Directors may determine, or as may be required by law.

6.9 **Fiscal Year.** The fiscal year for the Golf Club shall begin on the first day of January each 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.

6.10 **Payment of Assessments.** Annual assessments based on the adopted budgets shall be payable annually, semiannually or in quarterly installments at the discretion of the Board. Written notice of the annual assessment shall be sent to all Owners at least thirty (30) days prior to the due date. Failure to send or receive such notice shall not, however, excuse the obligation to pay. By resolution, the Board may establish the place for payment, the method of payment, and a late payment fee.

6.11 **Special Assessments.** Special assessments may be imposed by the Board of Directors whenever necessary to meet unbudgeted, emergency, or non-recurring expenses, or for such other purposes as are authorized by the Golf Declaration or these Bylaws. Special assessments are due on the day specified in the resolution of the Board approving such assessment. 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) or returned to the Golf Members in a manner consistent with law.

6.12 **Proof of Payment.** Within fifteen (15) days after receipt of request from the Owner, mortgagee, or purchaser of a Lot or Living Unit, the Golf Club shall furnish a written statement certifying that all assessments then due from any Lot or Living Unit have been paid, or indicating the amounts then due. Anyone other than the Owner who relies upon such statement shall be protected thereby.

6.13 **Suspension.** The Golf Club shall not be required to transfer golf memberships on its books or to allow the exercise of any rights or privileges of golf membership on account thereof to any Owner, or to any persons claiming under an Owner, unless and until all assessments and charges to which said Owner and his Lot or Living Unit is subject have been paid in full.

7. TURNOVER OF CONTROL OF GOLF CLUB.

7.1 **Time of Turnover.** Turnover of control of the Golf Club occurs when the Golf Members first elect a majority of the Directors of the Golf Club. Owners other than the Declarant shall be entitled to assume control of the Golf Club by electing the entire Board of Directors not later than ninety (90) days after the conveyance of title, to Owners other than Declarant, of at least ninety percent (90%) of Lots or Living Units ultimately to be subjected to the Golf Declaration. At that time the Directors appointed by the Declarant shall resign. The election shall occur at a meeting of the Golf Members (the Turnover Meeting).

7.2 **Procedure for Calling Turnover Meeting.** To ultimately be no less than sixty (60) days prior to the Turnover Meeting, the Golf Club shall notify in writing all Golf Members of the date of the Turnover Meeting. At the Turnover Meeting the Directors elected by the Golf Members as further provided in Section 4.4 above, and all but one of the Directors previously appointed by the Declarant shall resign.

7.3 **Early Turnover.** The Declarant may turn over control of the Golf Club to the Golf Members prior to the time for turnover set forth above, by causing all but one of its appointed Directors to resign, whereupon it shall be the affirmative obligation of the Golf Members to elect the other Directors and assume control of the Golf Club. If at least sixty (60) days notice of Declarant's decision to cause its appointees to resign is given as described in this Section, neither the Declarant, nor such appointees shall be liable in any manner in connection with such resignations if the Golf Members refuse or fail to assume control.

7.4 **Declarant Representative.** The Declarant is entitled to appoint at least one member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots or Living Units to be submitted to the Golf Declaration. After the Declarant relinquishes control of the Golf Club, the Declarant may exercise the right to vote any Declarant-owned interests in the same manner as any other member, except for purposes of reacquiring control of the Golf Club or selecting a majority of the Directors.

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

8.1 **Proposal.** Amendments to these Bylaws may be proposed either by a resolution approved by a majority of the whole Board of Directors, or by a petition to the Board signed by the voting

representatives of at least twenty-five percent (25%) of the voting interests of the Golf Club. Once so proposed, the amendments shall be submitted to a vote of the Golf Members at a meeting no later than the next annual meeting for which notice can still properly be given.

8.2 **Vote Required.** Except as otherwise provided by law, or by specific provision of the Golf Club Documents, these Bylaws may be amended by concurrence of at least two-thirds (2/3) of the voting interests present and voting at any annual or special meeting, provided that the text of any proposed amendment has been given to the Golf Members with notice of the meeting.

8.3 **Amendment by Board.** As long as Declarant golf membership exists, the Board of Directors, by majority vote, may unilaterally amend these Bylaws in any manner which it deems advisable, including but not limited to amendments to correct errors or conform the Bylaws to any applicable statute or local ordinance. Such amendments shall not require consent of the Golf Members.

8.4 **Certificate; Recording.** A copy of each approved amendment shall be attached to a certificate reciting that the amendment was duly adopted, which certificate shall be executed by the President or Vice-President of the Golf Club 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 the County. The certificate must identify the book and page of the Public Records where the Golf Declaration was originally recorded.

9. **MISCELLANEOUS.**

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

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

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