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DECLARATION OF CONDOMINIUM

FOR

WEDGEWOOD AT BONITA BAY I, A CONDOMINIUM

2302325

MADE May 11, 1987, by SUMMIT CORPORATION OF NAPLES, INC., a Florida corporation (the "Developer"), the owner of fee simple title to the land described herein. By this instrument the Developer makes the following declarations:

1. SUBMISSION TO CONDOMINIUM OWNERSHIP

Developer hereby submits to the condominium form of ownership the land described in Article 3 hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto (the "Condominium Property"), pursuant to Chapter 718, Florida Statutes, 1985, as amended to the date hereof (the "Condominium Act"). The terms used in this Declaration have the meaning given them in the Condominium Act unless otherwise defined herein.

2. NAME AND ADDRESS.

The name of this condominium is WEDGEWOOD AT BONITA BAY I, A CONDOMINIUM, herein called the "Condominium". The street address is: 3750 Bonita Bay Boulevard, Bonita Springs, Florida.

This Condominium is part of a Development known as WEDGEWOOD AT BONITA BAY, as defined in that certain Declaration of Restrictive Covenants, Conditions, Restrictions and Easements ("Declaration of Restrictions") for WEDGEWOOD AT BONITA BAY, made by Developer on May 11, 1987, and recorded in Official Records Book 1928, at Page 1639, of the Public Records of Lee County, Florida, subjecting the lands therein described, including the land hereby submitted to condominium ownership, to the terms thereof. All terms used in the Declaration of Restrictions have the same meaning when used herein.

3. THE LAND.

The land hereby submitted to Condominium (the "Land") is situated in Lee County, Florida, and is described on Exhibit "A" attached hereto as a part hereof. A survey of the Land and improvements thereon submitted hereby is attached hereto and made a part hereof as Exhibit "B".

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[illegible] prepared by:
[illegible]
[illegible], Johnston, Dunwody & Cole
[illegible] 201 [illegible] Avenue South
Naples, Florida 33940

RECORD VERIFIED - CHARLIE GREEN, CLERK
BY: J. HAASE, D.C.

4. DESCRIPTION OF CONDOMINIUM PROPERTY.

The improvements constructed on the condominium property consist of eighteen (18) residential units located in a single building. The building contains four floors of living area plus a loft over one floor of parking located under the building. Each "Unit" is identified by a number designation. A graphic description of the building in which the units are located is annexed hereto and made a part hereof as Exhibit "C". Exhibit "B", consisting of the Land survey, and Exhibit "C", consisting of a description of the improvements thereon, together with this Declaration, identify the "Common Elements", "Limited Common Elements", each "Unit" and their relative locations and approximate dimensions. The improvements are further described as:

4.1 Residential Building. A single building, containing eighteen (18) residential condominium units.

4.2 Other Improvements.

In addition to the building situated thereon, the Condominium Property also includes parking areas, landscaping and underground structures and other improvements which are not part of or located within the residential building, such as wires, cables, drains, pipes, ducts, conduits, valves and fittings.

5. DEFINITION OF UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

The Condominium consists of "Units", "Common Elements" and "Limited Common Elements", as those terms are herein defined.

5.1. Units

The term "Units", as used herein, means the eighteen (18) separate dwellings in the Condominium which are located and shown Exhibit "C" hereto, excluding, however: (1) all spaces and improvements lying behind the undecorated and/or unfinished inner surfaces of the perimeter walls below the lowest horizontal plane of the undecorated upper structural element of each Unit and above the highest horizontal plane of the undecorated floor slab of each unit; and (2) all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and (3) all pipes, ducts, vents, wires, conduits and other facilities, equipment and/or fixtures running through any interior wall or horizontal or vertical partition of a Unit, for the furnishing of utility services, heating and cooling and/or ventilation to Units, Common Elements and/or Limited Common Elements.

5.2. Common Elements.

The term "Common Elements", as used herein, shall mean and comprise all of the real property of the Condominium except Units including, without limitation: (1) easements through Units or conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Units and Common Elements; and (2) easements of support in every portion of a Unit which contributes to the support of other Units and/or Common Elements; and (3) installations for the furnishing of utility services to more than one Unit or to the Common Elements or to a Unit other than the Unit containing the installation; and (4) the property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements; and (5) fixtures owned or held for the common use, benefit and enjoyment of all owners of Units in the Condominium; and (6) the riparian and/or littoral right appertaining to the Land, if any.

5.3. Limited Common Elements.

"Limited Common Elements", as the term is used herein, shall mean and comprise those portions of the Common Elements which are reserved herein for the exclusive use of a certain Unit or Units to the exclusion of other Units, consisting of (i) the air conditioning compressor exclusively serving the Unit wherein located and (ii) the right to use one automobile parking or garage space located beneath the residential building as shown on Exhibit C assigned to it in the deed conveying it to its first owner from the Developer. Use of such spaces may be reassigned among unit owners but only if first approved by the Association (as hereafter defined) consenting thereto in writing. No unit owner may assign his right to use such a parking space or garage unless another one is concurrently assigned to it. Each unit must at all times have one such covered parking space or garage appurtenant to it. The right to use each such covered parking space or garage will be appurtenant to and inseparable from ownership of the unit to which it is assigned.

6. APPURTENANCES TO UNITS.

There shall be appurtenant, and pass with title, to each Unit the rights, shares, and interests provided by the Condominium Act which shall be deemed to include, without limitation, the following:

6.1 An undivided share in the Common Elements and in the "Common Surplus" (as that term is elsewhere herein defined). The undivided share in the Common Elements and the Common Surplus of the Condominium appurtenant to each Unit is that proportion of the total set forth, as a fraction, in the schedule which is annexed hereto and made a part hereof as Exhibit "D", and

6.2 The right to use exclusively, or in common with certain other Units where so specified, those portions of the Common Elements designated and/or reserved herein and/or granted elsewhere to a certain Unit or Units as Limited Common Elements, and

6.3 An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time (as shown on Exhibit "C" hereto) and as it may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is permanently vacated from time to time; and

6.4 Non-exclusive easements, to be used and enjoyed in common with the owners of all Units in the Condominium, for use of those Common Elements not designated elsewhere herein as easements for:

(1) The furnishing and maintenance of public utility services to all parts of the real property of the Condominium over, across, in and through the Land, buildings and other improvements, as the fixtures and equipment therefor now exist and/or may be modified or relocated; and

(2) Vehicular and pedestrian access over, across, upon, in and through the drives, entries, gates, walks, grounds, and other portions, if any, of the Common Elements as are intended and/or provided for pedestrian and vehicular traffic throughout the Condominium; and

(3) The right to use the Common Properties and facilities which may be constructed by the Developer on them as provided in the Declaration of Restrictions.

6.5 An exclusive easement for the unintentional and non-negligent encroachment by any Unit upon any other Unit or Common Element, or vice versa, for any reason not caused by or resulting from the willful or negligent act of Developer or any Unit owner or owners, including without limitation, encroachments caused by or resulting from the original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment; and

6.6 An exclusive easement for the use of the area of Land and air space occupied by the air conditioning compressor, and the equipment and fixtures appurtenant thereto, situated in and/or on Common Elements of the Condominium but exclusively serving and individually owned by the owner of the Unit, as the same exist in and on the building (as shown as Exhibits "B" and "C") which exclusive easement shall be terminated automatically

in any air space which is permanently vacated by such air conditioning compressor, and the equipment and fixtures appurtenant thereto; provided, that the removal of the same for repair and/or replacement shall not be construed to be a permanent vacation of the air space which it occupies; and

6.7 The right to membership in the "Association" (elsewhere herein defined), upon the terms and conditions set forth elsewhere herein.

6.8 Membership in Wedgwood at Bonita Bay Community Association, Inc., a Florida not-for-profit corporation (the "Community Association").

7. COMMON EXPENSES AND COMMON SURPLUS.

The term "Common Expenses", as used herein, shall mean all expenses for which all the owners of Units in the Condominium (except the Association) shall be liable to the Association. The term "Common Surplus", as used herein, shall mean the excess of all receipts of the Association, including, without limitation, assessments, rents, profits and revenues on account of the Common Elements, over the amount of the Common Expenses. Except as hereafter provided, all of the owners of Units (except the Association) shall share the Common Expenses and shall own the Common Surplus in the proportions or percentages set forth in the schedule annexed hereto and made a part hereof as Exhibit "D".

8. VOTING RIGHTS OF UNIT OWNERS.

The owner or owners of each Unit shall become a member or members of the Association automatically upon and simultaneously with delivery of a deed of conveyance of fee title thereto from Developer or, in a conveyance by a grantee or a remote grantee of Developer, a deed which has been approved by the Association and otherwise complies with the terms and conditions of this Declaration, the Articles of Incorporation and By-Laws of the Association. There shall be appurtenant, and pass with title, to each Unit one (1) vote as a member of the Association, which may be exercised by the owner(s), or the duly constituted proxy of the owner(s), from time to time, of each Unit at all meetings of members and in connection with all matters upon which members of the Association are entitled to vote. The qualification of members of and manner of admission to membership in the Association, and the termination of such membership and voting by members shall be as provided for in the Articles of Incorporation and By-Laws of the Association.

9. NAME OF ASSOCIATION.

The entity responsible for the operation of the Condominium shall be WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association"). A copy of the Articles of Incorporation for the Association is annexed hereto and made a part hereof as Exhibit "E". The Association shall administer and manage the Condominium Property; provided that, the Association may, to the extent permitted by the Condominium Act, by contract, partially or wholly delegate its maintenance, management and operational duties and obligations.

10. BY-LAWS OF ASSOCIATION.

The procedures for the internal administration and functioning of the Association are set forth in the By-Laws. A copy of the By-Laws of the Association is annexed hereto and made a part hereof as Exhibit "F".

11. AMENDMENT OF DECLARATION.

Except for amendments which Developer is authorized and/or obligated elsewhere herein to make and except as may be elsewhere herein or in the Condominium Act otherwise specifically provided, this Declaration may be amended only in the following manner:

11.1 Notice.

Notice of the subject matter of any proposed amendment to this Declaration shall be included in the notice of any meeting at which such proposed amendment is to be considered.

11.2 Proposal.

Amendments to this Declaration may be proposed by the Board of Directors (the "Board") of the Association by resolution adopted by a majority vote of the Directors present at any regular or special meeting of the Board at which a quorum is present or, in the alternative, by a written instrument signed by a majority of the Board, or by the owners of a majority of the Units, whether by vote of such owners as members of the Association, at a special or regular meeting of the members or by written instrument signed by them.

11.3 Adoption.

Any amendment to this Declaration so proposed by the Board or members of the Association shall be transmitted to the President of the Association, or, in the absence of the President, to a Vice President or other acting chief executive

officer, who shall thereupon call a special meeting of the members of the Association to consider and vote upon such proposed amendment; provided, that a proposed amendment may be considered and voted upon at an annual meeting of the members of the Association if the next such meeting is to be held within the time hereafter limited and if notice of the proposed amendment shall be included in the notice of such meeting. The special or annual meeting, as the case may be, of the members shall be held not sooner than thirty (30) days nor later than sixty (60) days from the date of receipt by the Association of the proposed amendment. Notice of the meeting shall be in the form and shall be delivered and the meeting shall be called and held as provided for in the By-Laws of the Association; provided, that any member may, in writing signed by such member, waive notice of such meeting in the manner provided for in the By-Laws of the Association and such waiver, when delivered to the Secretary of the Association for filing in its records, whether before, during or after such meeting shall be construed to be the equivalent of giving notice to such member. The proposed amendment may be adopted, and shall become effective, by and upon the affirmative vote at such meeting of members owning Units to which not less than two-thirds (2/3) of the Common Elements are appurtenant. Notwithstanding the foregoing, any amendment so proposed may be adopted, without a formal meeting of the members by an instrument executed and acknowledged with the formalities of a deed by members owning Units to which not less than two-thirds (2/3) of the Common Elements are appurtenant.

11.4 Proviso.

No amendment shall:

(1) Except as otherwise provided herein, change any "Condominium Parcel" (as defined in the Condominium Act) unless the record owner(s) thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment, or

(2) Discriminate against any Unit owner or against any Unit or building comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment, or

(3) Except as otherwise provided herein, change the share of Common Elements appurtenant to any Unit or Units or the share of any Unit owner in the Common Surplus, or

(4) Increase the share of any Unit owner(s) in the Common Expenses, unless the record owners of all Units and the record owners of all liens thereon shall join in the execution and acknowledgment of such amendment, or

(5) No amendment to this Declaration shall make any substantial change in Article 13 hereof, entitled "Insurance", nor in Article 14 hereof, entitled "Reconstruction or Repair After Casualty", unless the record owners of all liens on Units shall join in the execution and acknowledgment of the amendment, or

(6) Amend the provisions of Article 23 hereof without Developer's joinder and consent so long as it holds any Unit for sale in the ordinary course of business.

11.5 Secret Ballot.

Any vote to amend this Declaration relating to a change in percentage of ownership of the common elements or sharing of the common expense shall be conducted by secret ballot.

11.6 Effective Date and Recording Evidence of Amendment.

Any amendment to this Declaration shall be effective at the time of filing the amendment or certificate of amendment in the Public Records of Lee County, Florida. The President of the Association, or, in the absence of the President, a Vice President or other acting chief executive officer of the Association, shall cause to be filed in the Public Records of Lee County, Florida, the original amendment to the Declaration, if it is in the form of an instrument executed and acknowledged by Unit owners and the holders of liens thereon, or a certificate of amendment, if it is a certification by the proper officers of the Association that such amendment was adopted by the Association at a meeting of the members. A true and correct copy of each such amendment or certificate of amendment shall be delivered, forthwith after adoption thereof, to the record owners of all Units and to the record owners of all mortgages on Units, by the President, Vice President, or other acting chief executive officer of the Association, but delivery of such copies shall not be a condition precedent to the effectiveness of any such amendment.

11.7 Amendment to Correct Omission or Error in Condominium Documents.

Notwithstanding any provision to the contrary set forth in this Article 11 or elsewhere, in and of this Declaration, or Articles or By-Laws of the Association, the affirmative vote of the owners of not less than fifty-one (51%) per cent of the Units in the Condominium shall be sufficient to adopt an amendment to this Declaration for the purpose of correcting a defect, error, or omission in or to this Declaration not materially or adversely affecting the rights of owners, lienors or mortgagees. Provided however nothing herein is intended to limit any statutory method of correcting an error or

omission. Furthermore the Developer reserves the right at any time to amend this Declaration and any exhibits to it for the purpose of correcting any defect, error or omission herein or therein which prevents this Declaration from creating a valid condominium under Florida law.

11.8 Amendment to add subsequent Phase.

Any amendment to the Declaration for the purpose of adding a subsequent phase to this condominium as provided in Article 21 hereof will not require approval of anyone other than Developer and shall be executed by Developer alone.

11.9 Amendment to Merge or Modify Appurtenances.

This condominium may be merged with any other condominium created within the Wedgwood at Bonita Bay Project as described in the Declaration of Restrictions and the appurtenances to all units may be changed or modified upon approval thereto by the owners of two-thirds (2/3) of the units in this Condominium. Any amendment to the Declaration for the purposes of effecting such a merger or changes shall only require consent of the owners of two-thirds (2/3) of the units in the Condominium. Such amendments will also require consent of all mortgage and lien holders as is required by law.

12. MAINTENANCE, REPAIRS AND REPLACEMENTS.

Responsibility for maintenance, repairs and replacements of Condominium Property and property of Unit owners located or situated within the Condominium shall be as follows:

12.1 Units.

Each Unit, and the fixtures, equipment and appliances comprising a part thereof, located therein or exclusively serving the same (including air conditioning compressors but not including, however, Limited Common Elements except where expressly so indicated in Section 12.3), shall be maintained, kept in good repair and replaced by and at the expense of the owner(s) thereof, provided however that any structural, mechanical, electrical or heating and air-conditioning repairs will be performed only by a service company approved by the Association. All maintenance, repairs and/or replacements for which Unit owners are responsible and obligated to perform, which, if not performed or omitted, would affect other Units or Common Elements, shall be performed promptly as the need arises, and if Unit owner(s) fails to promptly perform these, the Association shall have the right to perform these obligations and to assess the Unit owner(s) for the charges therefor. The cost of any such work performed by the

Association shall be secured by a lien upon the Unit in which the work was performed. Notwithstanding the obligation of Unit owners for maintenance, repair or replacement of and in Units, the proceeds of all insurance awards or payments under insurance carried by the Association for loss of, or damage to Units shall be applied against repairs and replacements to the extent that such award or payments exceed the deductible provisions of such insurance.

12.2 Common Elements.

The Association shall be responsible for, and shall assess against and collect from the owners of all Units in the Condominium, the costs of maintaining, repairing, replacing and keeping in clean and orderly condition, all of the Common Elements. The Association shall, at the expense of the owners of all Units in the Condominium, repair any and all incidental damage to Units resulting from maintenance, repairs and/or replacements of or to Common Elements.

12.3 Limited Common Elements (LCE).

The Association shall be responsible for, and shall assess against and collect as a common expense the cost of performing necessary maintenance, repairs and replacements, and keeping in clean and orderly condition the exterior and structure of the covered parking spaces and the interior of the unenclosed spaces or garages. The owner of the units to which enclosed spaces are assigned will be required to maintain the interior thereof and to pay for any increased insurance required by its enclosure. The cost of maintaining, repairing and replacing the air-conditioning compressor serving each unit will be the responsibility of the owner of the unit served by it. Provided, however, all such maintenance, repair and replacement shall be performed only by persons who are acceptable to and approved by the Association.

13. INSURANCE.

Insurance shall be carried and kept in force at all times in accordance with the following provisions:

13.1 Duty and Authority to Obtain

The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit owners and their mortgagees. A certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit upon

request. The owner(s) of each Unit may, at his own expense, obtain insurance coverage against damage to and loss of the contents of the Unit and comprehensive public liability. Any such policies of insurance purchased by a Unit owner shall, where such provision is available, contain a clause providing that the insurer waives its right to subrogation as to any claim or claims against other Unit owners, the Association, and their respective employees, agents, guests and invitees.

13.2 Required Coverage.

The Association shall purchase and carry insurance coverage as follows (however, such coverage shall only insure the condominium according to the original plans and specifications and coverage for any alterations, improvements or modifications to Units made by Unit owner(s) shall be the responsibility of Unit owner(s)):

(1) Casualty Insurance.

Casualty insurance covering the buildings and other improvements of the Condominium, including, without limitation, Units (i.e., all partitions, plumbing, fixtures and equipment whether within a Unit or not if serving or supporting the Unit) and Common Elements. For purposes of this provision the Association shall be deemed to have an insurable interest in the foregoing. Such insurance shall be obtained in an amount equal to the maximum insurance replacement value of such improvements exclusive of excavation and foundation costs, as determined annually by the Board of Directors of the Association; such insurance to afford protection against:

(a) Loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and

(b) Such other risks of a similar or dissimilar nature as are required by law or as are customarily covered with respect to a building and other improvements similar, in construction, location and use, to the building or other improvements of the Condominium, including, without limitation, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available; and

(c) Public liability insurance, in such amounts, with such coverage and in such forms as shall be required by the Board of Directors of the Association to protect the Association and the owners of all Units, including, non-owned automobile, off-premises employee coverage, water damage and legal liability, with cross-liability, endorsements to cover liability of all Unit owners as a group to each Unit owner; and

(d) Workmen's compensation insurance to meet the requirements of law; and

(e) Flood insurance, if the same shall be necessary under the laws of the United States for federally related mortgage lenders to make mortgage loans on Units.

(f) Fidelity insurance, if applicable, covering all officers and employees of the Association and any managing agent who handles Association funds.

13.3 Optional Coverage.

The Association may purchase and carry such other insurance coverage, other than title insurance, as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interests of the Association and Unit owners, or as an institutional lender may reasonably require while it holds a mortgage encumbering any Unit.

13.4 Premiums.

Premiums for all insurance obtained and purchased by the Association shall be paid by the Association. The cost of insurance premiums, and other incidental expenses, incurred by the Association in administering and carrying out the provisions of this Article, shall be assessed against and collected from Unit owners as Common Expenses. However, the proportionate costs of the insurance, which is to be determined by the Board of Directors of the Association, that relates to Limited Common Elements shall be borne by the owner(s) of Unit(s) to which said Limited Common Elements are appurtenant.

13.5 Assured.

All policies of insurance obtained and purchased by the Association shall be for the benefit of the Association, the owners of Units and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the Association as Trustee for the benefit of whomever is entitled to the proceeds or an independent "Insurance Trustee", if one has been appointed. The proceeds from insurance against any casualty loss shall be held for the use of the Association, Unit owners and their respective mortgagees, as their interests may appear, to be applied or distributed in the manner herein provided. The Association is hereby constituted and appointed agent for all Unit owners, with authority to negotiate and settle the value and extent of any and all losses covered under any policy of casualty insurance, and the Association is granted full right and authority to execute, in favor of any insurer, a release of liability arising out of

any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property.

13.6 Insurer.

All persons beneficially interested in the insurance coverage obtained, purchased and maintained by the Association shall be bound by the Association's selection of its insurer(s) and the amount of insurance coverage carried and kept in force by the Association.

13.7 Insurance Trustee.

The Association shall be the Insurance Trustee unless an institutional lender holding a mortgage on a Unit or the owners of one-third (1/3) of the Units make written demand to the Association requesting the appointment of an independent trustee. In such event any proceeds will be paid to or any undisbursed proceeds in the control of the Association will be paid over to the independent insurance Trustee. All persons for whose benefit such insurance is held shall be bound by the Association's selection of the Insurance Trustee.

The independent Insurance Trustee shall be selected by the Board of Directors. It shall be a bank with trust powers doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums, the renewal of any policy or policies of casualty insurance, the sufficiency of coverage, the form or content of policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold the same in trust for the purposes herein stated, and for the benefit of the Association, Unit owners and their respective mortgagees, to be disbursed as herein provided. The Association shall pay a reasonable fee to the Insurance Trustee for services rendered hereunder and shall pay such costs and expenses as the Insurance Trustee may incur in the performance of its duties hereunder; such fees and costs to be assessed against and collected from Unit owners as a Common Expense. The Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then only for such money as may come into the possession of the Insurance Trustee. If and when the Insurance Trustee is required to distribute insurance proceeds to Unit owners and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association executed under oath and provided to the Insurance Trustee upon request to the Association; such certificate to certify the name or names of the owners of each Unit, the mortgagee(s) thereof, and the respective percentages of any distribution which is to be made to such owner(s) and Mortgagee(s), as their respective interests may appear. If and

when insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder(s) of any mortgage or mortgages encumbering a Unit shall have no right to determine or participate in the determination of repair or replacement of any loss or damage, and shall have no right to elect to apply insurance proceeds to the reduction of indebtedness secured by such mortgage(s), unless the insurance proceeds represent a distribution to the owner(s) of the Unit and the Mortgagee(s) thereof, after such insurance proceeds have been first applied to the repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner(s) of the Unit and the Mortgagee(s) thereof by reason of loss of or damage to personal property constituting a part of the Common Elements and as to which a determination is made not to repair, replace or restore such personal property.

13.8 Application of Insurance Proceeds.

The proceeds of casualty insurance paid to the Association, or to an independently appointed Insurance Trustee, by an insurer for loss or damage to real and/or personal property upon which the Association carries insurance, shall be applied and paid as follows:

(1) Common Elements Only.

The proceeds paid to the Insurance Trustee for loss of or damage to real property constituting Common Elements only shall be applied to the repair, replacement or reconstruction of such loss or damage. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements, the excess shall be paid by the Insurance Trustee to the owners of all units, and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each Unit in the Common Elements. If the insurance proceeds shall be insufficient to pay the cost of the repair, replacement or reconstruction of such Common Elements, the Association shall deposit with the Insurance Trustee, from any Association Reserve Fund which may have been established, the difference between the total cost of repairing, replacing or reconstructing such loss or damage and the amount of the insurance proceeds. If no such Association Reserve Fund has been established, or if any such Association Reserve Fund has been established and is insufficient to pay to the Insurance Trustee such difference, the Association shall assess the amount of the difference against, and collect it from, all Unit owners as a Common Expense.

(2) Units.

The proceeds paid to the Association or independent Insurance Trustee for loss of or damage to a building, containing Common Elements and one or more Units shall be first applied to the repair, replacement or reconstruction of Common Elements, then to the repair, replacement or reconstruction of any Unit or Units in such building which have been destroyed or damaged. If such insurance proceeds exceed the cost of the repair, replacement or reconstruction of such Common Elements and Units, the excess shall be paid by the Insurance Trustee to the owners of the damaged or destroyed Unit and their respective mortgagees, as their interests may appear, in shares or proportions equal to the undivided interest appurtenant to each such Unit in the Common Elements. If the insurance proceeds shall be sufficient to pay for the repair,replacement or reconstruction of the Common Elements but shall be insufficient to pay the cost of the repair, replacement or reconstruction of the damaged or destroyed Unit or Units in such building, the Association shall assess the amount of the difference against, and collect the same from all owners as a Common Expense so long as the damage to the Units is of a nature as to which the Association is required to carry insurance. If it is not then the affected unit owner shall pay the cost. If the insurance proceeds shall be insufficient to pay the cost of the repairs, replacements, or reconstruction of the Common Elements (to which the Insurance Trustee is required first to apply such proceeds before applying any part thereof to the repair, replacement or reconstruction of Units), the difference between the total cost of repairing, replacing or reconstructing the Common Elements and the amount of the insurance proceeds shall be assessed by the Association against, and collected from, all Unit owners, as a Common Expense.

13.9 Deposits to Insurance Trustee After Damage.

Within sixty (60) days after a loss of or damage to Condominium Property covered by casualty insurance, the Association shall obtain estimates of the cost of repairing, replacing or restoring the same, including the cost of professional fees and any construction bond which the Board of Directors may require. If, from such estimates, it shall appear that the insurance proceeds payable for such loss or damage will be insufficient to pay the cost of such repair, replacement or reconstruction, the additional money required to pay the total cost thereof, whether it is to be paid by one or more Unit owners, shall be deposited with the Association or the independent Insurance Trustee, as the case may be, not later than thirty (30) days from the day on which the Insurance Trustee receives the insurance proceeds.

14. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

Whether, and the manner in which, any or all of the Condominium Property which may be damaged or destroyed by casualty shall be repaired, reconstructed or replaced shall be determined as follows:

14.1 Residential Building.

If the residential building(s) is (are) damaged or destroyed, repair or reconstruction thereof, or termination of the Condominium, shall be in accordance with the following:

(1) Major Destruction of Buildings.

If the building(s) is (are) damaged or destroyed so that Units in the Condominium to which more than 50% of the Common Elements are appurtenant are not habitable, neither the building(s) nor any of the improvements comprising Common Elements shall be reconstructed, and the Condominium shall be terminated unless the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant agree in writing, within 60 days after the date of such destruction, to reconstruct the same and unless the then applicable zoning and other regulatory laws and ordinances shall allow the same to be reconstructed, or unless any policy or policies of casualty insurance covering the same shall require reconstruction thereof as a condition precedent to the payment of proceeds thereunder.

(2) Other Damage to and/or Destruction of Building.

If the building(s) is (are) damaged but Units in the Condominium to which at least 50% of the Common Elements are appurtenant are habitable, the damaged or destroyed Common Elements and/or Units shall be repaired or reconstructed, so that the building and/or Unit(s) shall be restored to substantially the same condition as existed prior to such damage or destruction, unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere herein provided that the Condominium shall be terminated.

14.2 Common Elements.

Damaged or destroyed improvements constituting part of the Common Elements shall be repaired, reconstructed and/or replaced unless, in the event of total destruction of the Units, or, by agreement after partial destruction, the Condominium shall be terminated.

14.3 Certificate.

The Insurance Trustee may rely upon a certificate executed by the President and Secretary of the Association to determine whether or not damage or destroyed Condominium Property shall be repaired or reconstructed.

14.4 Plans and Specifications.

Repair or reconstruction of Condominium Property shall be substantially in accordance with the plans and specifications pursuant to which the same was originally constructed; provided, that the Board of Directors of the Association may authorize reasonable variations from the original plans and specifications as may appear to them to be necessary or desirable.

14.5 Responsibility.

If the damage or destruction shall be limited only to one or more Units for which the responsibility of maintenance and repair is that of the affected Unit owners, then such Unit owners shall be responsible for carrying out the repair or reconstruction thereof. In all other instances of damage or destruction, the Association shall be responsible for carrying out the repair and reconstruction thereof.

14.6 Construction Funds.

All funds for the payment of repair and reconstruction costs, consisting of insurance proceeds and/or funds collected by the Association from Unit owners, shall be disbursed toward payment of such costs in the following manner:

(1) Association.

If the total funds assessed against and collected from Unit owners by the Association for payment of repair and reconstruction costs is more than Twenty Thousand ($20,000) Dollars, then all such sums shall be deposited by the Association with and disbursed by the Insurance Trustee, if one is appointed as aforesaid. In all other cases the Association shall hold such sums so assessed and collected and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee.

The proceeds of insurance collected on account of a casualty, and the sums assessed against and collected from Unit owners by the Association and deposited with the Insurance Trustee shall constitute a construction fund which

shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

(a) Unit Owner.

The portion of insurance proceeds representing damage for which the responsibility of repair and reconstruction is upon one or more, but less than all, Unit owners, shall be paid by the Insurance Trustee to the affected Unit owners and, if any of such Units are mortgaged, to the affected Unit owners and their mortgagees jointly.

(b) Association - Lesser Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Twenty Thousand ($20,000) Dollars, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(c) Association - Major Damage.

If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Twenty Thousand ($20,000) Dollars, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect registered to practice in Florida and employed by the Association to supervise the work.

(d) Surplus.

It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere herein stated; except, however, that the amount of any surplus which is less than the portion of the construction fund in excess of available insurance proceeds shall not be made payable to any mortgagee.

(e) Certificate.

Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

15. USE RESTRICTIONS.

Use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists:

15.1 Units.

Each of the Units shall be used only for residential purposes and for no other purpose. No unit may be permanently occupied by more persons than is equal to twice the number of bedrooms contained in such Unit. No Unit may be divided or subdivided into a smaller unit, nor any portion thereof sold or otherwise transferred.

15.2 Common Elements.

The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

15.3 Nuisances.

No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or

garbage shall be allowed to accumulate nor shall any fire hazard be allowed to exist. No use shall be made of any Unit or of the Common Elements or Limited Common Elements which would increase the rate of insurance upon the Condominium Property.

15.4 Lawful Use.

No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies pertaining to maintenance, replacement, modification or repair of the Condominium Property shall be the same as is elsewhere herein specified.

15.5 Leasing.

Entire Units, but not less than entire Units, may be leased provided, that the term of any lease shall not be for less than one (1) month and further provided, that occupancy is only for residential use. Any lease for a term greater than one year will require approval by the Association. No Unit may be leased more often than four times in any one calendar year.

15.6 Pets.

No animals of any kind shall be kept under any circumstances whatsoever in any Unit, or allowed upon the Condominium property except household pets. Only two such pets shall be permitted in any Unit. Pets shall never be allowed to run freely upon any of the Condominium Property except within a Unit, and when outside of a Unit shall be leashed and in the company of an individual willing and able to fully control it. Any owner maintaining a pet upon the Condominium Property, or whose guests, lessees or invitees bring any animal upon the Condominium Property, shall be fully responsible for, and shall bear the expense of, any damage to persons or property resulting therefrom. Any such damage shall be determined by the Board of Directors of the Association and collected by the Association.

15.7 Balconies.

Balconies within a Unit may be used only for recreational purposes and may not be improved except as permitted hereby. Balconies may not be used for hanging laundry and may not be enclosed, painted or the color or appearance otherwise altered by the owner except as permitted hereby.

15.8 Floor Coverings.

The floor surface of all units located above the first floor of each building shall be covered with materials as follows: Except for the floors of foyers, laundry rooms, kitchens and bathrooms all of the remaining floor area of such Units shall be covered with carpeting and underlying padding which shall be of sufficient quality to buffer noises created by normal usage from Units on the ground floor. If ceramic tile flooring, hardwood flooring or other hard surface flooring is installed in the units above the first floor, it shall be applied over a resilient sound absorbing underlayment of fibreboard, cork or other acceptable material for the purpose of buffering noises created by usage thereof.

15.9 Regulations.

Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board provided, however, that all such regulations and amendments thereto shall be approved by not less than two-thirds (2/3) of the members of the Association before the same shall become effective. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit owners and residents of the Condominium upon request.

15.10 Children.

There shall be no restrictions imposed regarding the occupancy of Units by minors; provided, however, that children shall be closely supervised at all times by an adult to insure that they do not become a nuisance to other residents of the Condominium.

15.11 Rental and For Sale Signs.

No signs advertising the rental or sale of Units may be posted on the Condominium Property, including doors and windows of the Units, without the prior written approval of the Association's Board of Directors.

15.12 Exterior Improvements and Landscaping.

No Unit owner shall cause anything to be applied or attached to, hung, displayed or placed on the exterior walls, doors or windows of any building (including awnings, antennae, signs, storm shutters, screens, furniture, fixtures and equipment) without the prior written consent of the Board of Directors of the Association.

15.13 Drapes and Window Coverings.

The backing of all drapes and the exterior surface of all window coverings visible from the outside of any Unit shall be off-white in color.

15.14 Garages.

Enclosed garages may only be used for parking motor vehicles unless written approval to make some other use is obtained from the Association.

15.15 Proviso.

Provided, however, that until Developer has completed and conveyed all of the Units, neither Unit owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the proposed improvements and the sale of the Units. Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of the Condominium Property and the display of signs.

16. COMPLIANCE AND DEFAULT.

Each Unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, the Articles of Incorporation and By-Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time. Failure of the Unit owner to comply therewith shall entitle the Association or other Unit owners to the following relief in addition to the remedies provided by the Condominium Act:

16.1 Negligence.

A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, lessees or other invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements.

16.2 Costs and Attorneys' Fees.

If any proceeding arising because of an alleged failure of a Unit owner to comply with the terms of the Declaration, the Articles of Incorporation and By- Laws of the Association, and any and all regulations adopted pursuant thereto, as they may be amended from time to time, the prevailing

party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

16.3 No Waiver of Rights.

The failure of the Association or any Unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

17. ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT.

To provide the funds necessary for proper operation and management of the Condominium, the Association has been granted the right to make, levy and collect assessments against the owners of all Units and said Units. The following provisions shall govern the making, levying and collecting of such assessments and the payment of the costs and expenses of operating and managing the Condominium by the Association.

17.1 Determination of Assessments.

Assessments by the Association against each owner of a Unit and his Unit shall be in proportion to the fractional share of each Unit in the Common Elements. Should the Association become the owner of any Unit(s), the assessment which would otherwise be due and payable to the Association by the owner(s) of such Unit(s), reduced by an amount of income which may be derived from the leasing of such Unit(s) by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all Units which are not owned by the Association, based upon their proportionate interests in the Common Elements exclusive of the interests therein appurtenant to any Unit or Units owned by the Association.

17.2 Time for Payment.

The assessment levied against the owner of each Unit and his Unit shall be payable in quarterly, monthly, or such other installments and at such time as shall from time to time be fixed by the Board in accordance with provisions of applicable law.

17.3 Annual Budget.

The Board shall, in accordance with the By-Laws of the Association, and the Condominium Act, establish an Annual Budget in advance for each calendar year, including estimates for all expenses for the forthcoming year required for the proper

operation, management and maintenance of the Condominium, including, unless deemed unnecessary by the Board, a reasonable allowance for contingencies and general operating reserves. Upon adoption of each annual budget by the Board, copies thereof shall be delivered to each Unit owner, and the assessment for the year shall be based upon such Budget. Failure to deliver a copy of the Budget to a Unit owner shall, however, not affect the liability of such owner for such assessment. Should the Board at any time and from time to time determine, in the sole discretion of the Board, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

17.4 Reserve Fund.

The Board, in establishing each annual budget shall, unless otherwise waived by the unit owners as provided by applicable law, include therein a sum to be collected and maintained as reserve funds for the replacement of Common Elements and personal property held for the joint use and benefit of the owners of all Units.

17.5 General Operating Reserve.

The Board, when establishing each annual budget, when deemed necessary or desirable, or if required by law, shall include therein a sum to be collected and maintained as a general operating reserve to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of Units, as a result of emergencies or for other reasons placing financial stress upon the Association.

17.6 Use of Association Funds.

All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles, and By- Laws. As the monies for annual assessments are paid to the Association by any Unit owner, the same may be commingled with monies paid to the Association by the other owners of Units. Although all funds and other assets of the Association, and any increments thereto or profits derived therefrom, or from the leasing or use of Common Elements, including, without limitation, Common Surplus, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate,

pledge or in any manner transfer his membership interest therein, except as an appurtenance to his unit.

17.7 Delinquency or Default.

The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the rate of eighteen per cent (18%) per annum until the same, and all interest due thereon, has been paid in full.

17.8 Personal Liability of Unit Owner.

The owner(s) of each Unit shall be personally liable, jointly and severally, as the case may be, to the Association for the payment of all assessments, regular or special, interest on such delinquent assessments or installments thereof as above provided, and for all costs of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not, levied or otherwise coming due while such person(s) or entity own(s) a Unit.

17.9 Liability Not Subject to Waiver.

No owner of a Unit may exempt himself from liability for any assessment levied against such owner and his Unit by waiver of the use or enjoyment of any of the Common Elements, or by abandonment of the Unit, or in any other manner.

17.10 Lien for Assessment.

The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements and upon any Limited Common Elements appurtenant to any such Unit, which lien shall and does secure the monies due for all: (1) assessments levied against the Unit and the owner(s) thereof, (2) interest, if any, which may become due on delinquent assessments owing to the Association, and (3) costs and expenses, including a reasonable attorney's fee, which may be incurred by the Association in enforcing its lien upon the Unit and its appurtenances. The lien granted to the Association shall be established and may be foreclosed in the Circuit Court in and for Lee County, Florida. In any suit for the foreclosure of said lien, the Association shall be entitled (to the extent so ordered by the Court) to collect rental from the owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said Unit. The rental required to be paid shall be equal to the rental charged on comparable type

of Units in the City of Fort Myers, Florida. The lien of the Association shall also secure all advances for taxes, and payments on account of superior mortgages, liens or encumbrances made by the Association to preserve and protect its lien, together with interest at the rate of eighteen per cent (18%) per annum on all such advances made for such purpose.

17.11 Recording and Priority of Lien.

The lien of the Association shall be effective from and after recording, in the Public Records of Lee County, Florida, a claim of lien stating the description of the Unit encumbered thereby, the name of the record owner, the amount and the date when due, and shall continue in effect until all sums secured thereby shall have been fully paid but in no event longer than permitted by law. Such claims of lien shall secure assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, as well as all other assessments and items provided by law. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien of the Association (regardless of when a claim therefor is recorded or the period of time for which the assessment is due) shall be a lien on the Unit encumbered superior in priority to all mortgages or other liens regardless of when recorded, but shall be subordinate to the lien of any first mortgage which is recorded prior to the time of recording the Association's claim of lien or as otherwise provided by law. Provided however the lien of the Association for tax or special assessment advances made by the Association where any taxing authority having jurisdiction levies any tax or special assessment against the Condominium as an entirety instead of levying the same against each Unit and its appurtenant undivided interest in Common Elements, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the Association's claim of lien therefor, and the Association's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assessment levied pursuant to this Declaration.

17.12 Effect of Foreclosure or Judicial Sale.

In the event that any person, firm or corporation shall acquire title to any Unit and its appurtenant undivided interest in Common Elements by virtue of any foreclosure or judicial sale of a first mortgage (or junior mortgage held by a financial institution), such person, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for the Unit and its appurtenant undivided interest in Common Elements subsequent to the date of acquisition of such title, and

shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, except that such person, firm or corporation shall acquire such title subject to the lien of any assessment by the Association representing an apportionment of taxes or special assessment levied by tax authorities against the Condominium in its entirety. In the event of the acquisition of title to a Unit by foreclosure or judicial sale, any assessment or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all Units as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party personally liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.

17.13 Effect of Voluntary Transfer.

When the owner of any Unit proposes to lease, sell or mortgage the same in compliance with other provisions of this Declaration, the Association, upon written request of the owner of such Unit, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by the owner of such Unit. Such statement shall be executed by any officer of the Association and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and the Association shall be bound by such statement.

In the event that a Unit is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of the Unit and Unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association) then the rent, proceeds of such sale or mortgage proceeds, as the case may be, shall be applied by the lessee, purchaser or mortgagee first to payment of any then delinquent assessment or installment thereof due to the Association before payment of the balance of such rent, proceeds of sale or mortgage to the owner of the Unit responsible for payment of such delinquent assessment.

In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent its thereafter seeking enforcement of the collection any sums

remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining owing to it.

18. REGISTRY OF OWNERS AND MORTGAGEES.

The Association shall at all times maintain a Register of the names of the owners and mortgagees of all Units. Upon the transfer of title to any Unit, the transferee shall notify the Association in writing of his interest in such Unit together with recording information identifying the instrument by which such transferee acquired his interest in the Unit. The owner of each Unit encumbered by a mortgage shall notify the Association of the name and address of the mortgagee, the amount of such mortgage, or mortgages, and the recording information identifying the same. The holder of any mortgage encumbering a Unit may notify the Association of any such mortgage(s), and upon receipt of such notice, the Association shall register in its records all pertinent information pertaining to the same.

19. ALTERATIONS OF AND IMPROVEMENTS TO UNITS AND COMMON ELEMENTS.

Neither a Unit owner nor the Association shall make any alterations, improvements or additions to Units or Common Elements, except in compliance with the following:

19.1 Unless the Unit owner(s) shall first submit plans for such work to the Board, and the Board, by resolution unanimously adopted by the affirmative vote of all members thereof, shall approve and consent thereto, no alteration of or improvement or addition to a Unit, or to any Limited Common Element to which the owner has an exclusive right of use, shall be made, constructed, erected or installed which shall: (1) remove, in whole or in part, replace, reroute, or otherwise affect any column, bearing wall or partition, pipe, duct, wire or conduit, or obstruct any easement herein provided for, or (2) remove, or change the style, pattern, material, texture or outside color of any door, window, screen, fixture, equipment or appliance in or on an exterior Unit or building wall, or (3) cover, from the inside or outside, the glass or other transparent and/or translucent material in any exterior door or window with, or apply or affix thereto, any material or substance which shall render the same opaque or change the exterior color thereof, except interior draperies, curtains, shades or shutters which are lined, backed, covered or painted on the side visible from the exterior with a neutral color material, or (4) affix to or over any exterior door or window, or otherwise install on the exterior, of any Unit or building, any storm or hurricane shutter or awning or any protective or decorative panel, panelling, trim, enclosure, fixture, or appliance, (5) enclose any balcony or

terrace adjoining a Unit or forming a part of a Unit, or (6) otherwise change, modify or alter the exterior of any Unit or building so that it thereby differs in appearance from any other Units.

There shall be no material alterations or substantial improvements or additions to the Common Elements except in the following manner: subject to the foregoing restrictions against changing the exterior appearance of Units and/or buildings, the Association shall have the right to make or cause to be made alterations, improvements and/or additions to the Common Elements, except the acquisition of additional real property, which improvements, together with the costs thereof, have been approved by the owners of Units to which two-thirds (2/3) of the Common Elements are appurtenant. The cost of such alterations, improvements and/or additions shall be assessed against and collected from the owners of all Units as Common Expenses. Acquisition of additional land shall be made and approved only in accord with the provisions of the Condominium Act.

19.2 Notwithstanding any provision set forth hereinabove to the contrary, the Board of Directors of the Association may adopt and approve a model, style and color of storm shutter as a standard storm shutter for use in the Condominium. Such storm shutter shall be of the type and design which is affixed directly over a door or window opening. No storm shutter except of the standard model, color and style adopted by the Board of Directors shall be used in or upon the Condominium. The periods of use of storm shutters shall be subject to regulation by the Board of Directors of the Condominium.

20. ADDITIONAL PHASES.

Developer hereby reserves the right to add additional land and improvements thereon to the condominium regime created hereby by filing an amendment or amendments hereto in the Lee County Public Records, executed solely by Developer, describing the additional land and improvements thereon so submitted. Nothing herein shall obligate Developer to build or submit such additional phases and Developer may build other improvements on such land or may build the improvements herein described, and in either case, not add them to the condominium regime created hereby. Developer reserves the right to add one, but not the other phase, or to develop the land for them in any manner permitted by law and not add them to this Condominium.

Attached as Exhibits G and H are descriptions of the land which may be added hereto as Phases 2 and 3, respectively. The site plan in Exhibit I reflects the location of such land and the manner in which it is proposed to be developed if submitted to this condominium. If submitted each such phase will contain one

residential building of substantially similar size, shape and design to the residential building submitted herewith. There will be no recreation facilities added with subsequent phases. Each building will contain at least 16 residential units and no more than 20 residential units. The exact number of units will depend on the types of units included in the building and the number of each. However the unit types will be the same types as are shown on Exhibit B with only the number of each type being unknown at this time. Units will range in size from 1950 to 2600 square feet of floor area. If an additional phase is added to this condominium then the share of ownership of the common elements of each unit in the condominium will be changed so that each unit will have a share of ownership determined using the formulae in Exhibit J. If either additional phase is not added then the owners of the Condominium as it then exists without the addition of such phase will be entitled to own 100% of the common elements as it then so exists. Each unit in all phases will be entitled to one vote in the affairs of the Association.

The additional phases must both be added to this condominium regime by no later than the date 7 years after the date hereof. Developer reserves the right to make non-material changes in the description of the land in Exhibits G and H.

21. TERMINATION.

The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

21.1 Destruction.

In the event it is determined in the manner elsewhere herein provided that the improvements shall not be reconstructed because of total destruction or major damage, the Condominium plan of ownership will be thereby terminated without agreement.

21.2 Agreement.

The Condominium may be terminated at any time by the approval in writing of all of the owners of Units in the Condominium, and by all record owners of mortgages upon Units therein owned by Institutional Lenders and other mortgagees approved by the Association. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of Units to which not less than seventy-five (75%) per cent of the Common Elements are appurtenant, and of the record owners of all mortgages upon Units in the Condominium owned by Institutional Lenders and other mortgagees approved by the Association, are obtained not later than thirty (30) days after the date of such meeting, then the

approving owners shall have an option to buy all of the Units of the other owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

(1) Exercise of Option.

The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the Units to be purchased of an agreement to purchase signed by the record owners of Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating owner and shall agree to purchase all of the Units owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(2) Price.

The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(3) Payment.

The purchase price shall be paid in cash.

(4) Closing.

The sale shall be closed within ten (10) days following the determination of the sale price.

21.3 Certificate.

The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Lee County, Florida.

21.4 Shares of Owners After Termination.

After termination of the Condominium the Unit owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit owners. Such undivided shares of the Unit owners shall be the same as the undivided shares in the Common Elements appurtenant to the owners' Units prior to the termination as set forth in Exhibit "D" hereto.

21.5 Amendment.

This Article 21 shall not be amended without consent of all Unit owners and of all owners of mortgages required to approve termination by agreement.

22. RIGHTS OF DEVELOPER TO SELL OR LEASE UNITS.

So long as Developer, or any mortgagees succeeding Developer in title, shall own or lease any Unit, it shall have the absolute right to use any such Unit as a model and/or office, to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interests, and as to the lease or sale of such Unit, the right of first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

23. RIGHTS RESERVED TO DEVELOPER.

For so long as it owns any units Developer shall have the right to (i) move and modify the partitions and boundary walls within units owned by it (ii) to modify boundary walls between units owned by it (iii) to combine two units owned by it so as to make one unit (iv) to enclose parking areas located beneath the building so as to create enclosed garages and (v) to make other changes to units owned by it and to the Common Elements so long as, in the latter case, the change does not have a material and adverse effect on the value of any Units not then owned by Developer.

24. MORTGAGEE PROTECTION CLAUSE

The following provisions are for the benefit of First Mortgagees (and the holders of junior mortgages which holders are financial institutions) and to the extent these provisions conflict with any other provisions of this Declaration, these provisions shall control:

(a) Each such holder of a mortgage encumbering any Unit, at its written request, is entitled to written notification from the Association of any default by the owner of such Unit in the performance of his obligations under this Declaration, the Articles of Incorporation of the Association or the By-Laws of the Association, which default is not cured within thirty (30) days after the Association learns of such default.

(b) Any such holder of a mortgage encumbering any Unit which obtains title to such Unit pursuant to the remedies provided in such Mortgage or by deed in lieu of foreclosure, shall take title to such Unit free and clear of any claims of unpaid assessments or charges due to the Association against such Unit which accrued prior to the acquisition of title to such Unit by the Mortgagee except to the extent a Notice of Claim therefor was filed prior to recording of said mortgage.

(c) Unless at least seventy-five per cent (75%) of First Mortgagees (based upon one vote for each Mortgage owned), and 60% of the Owners (other than Developer) have given their prior written approval, neither the Association, nor the Owners shall:

(1) By act or omission seek to sell or transfer the Common Elements and the improvements thereon which are owned by the Association, as the case may be.

(The granting of easements for public utilities or for other public purposes consistent with the intended use of such property by the Association or the Developer shall not be deemed a transfer within the meaning of this clause.)

(2) Change the method of determining the obligations, assessments, dues or other charges which may be levied against a Unit.

(3) By act or omission, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the exterior appearance of residential buildings.

(4) Fail to maintain fire and extended coverage on insurable Common Elements on a current replacement cost basis in an amount not less than one hundred per cent (100%) of the insurance value (based on current replacement cost) less such reasonable deductions as the Board may deem appropriate.

(5) Use hazard insurance proceeds for losses to the Common Elements, as the case may be, for other than the repair, replacement or reconstruction of such improvements.

(6) Except as otherwise provided herein by reservation to Developer herein, amend this Declaration or the Articles of Incorporation or By-laws of the Association in such a manner that the rights of any mortgage will be adversely affected or the value of Units reduced, including but not limited to, imposing any requirement that holder of such a mortgage which acquires title to a unit as a result of a foreclosure or by deed in lieu thereof obtain consent to sell such unit from the Association.

(d) Such holder of a mortgage shall have the right to examine the books and records of the Association during normal business hours and on request by 51% thereof to be provided with an audited Financial Statement annually at their expense. If and at such time as the condominium contains more than 50 units then such mortgagees shall be entitled to such statement without charge.

(e) All such mortgagees who have registered their names with the Association shall be given (i) thirty (30) days written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of Incorporation or By-Laws of the Association and prior to the effective date of any termination of any agreement for professional management of the Common Elements following a decision of the Owners to assume self-management of the Common Elements; and (ii) immediate notice following any damage to the Common Elements whenever the cost of reconstruction exceeds Ten Thousand Dollars ($10,000.00), and as soon as the Board learns of any threatened condemnation proceeding or proposed acquisition of any portion of the Common Elements.

(f) Such mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Elements facilities and may pay any overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such property, and such mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

25. MISCELLANEOUS.

25.1 Severability.

The invalidity in whole or in part of any covenant or restriction, or any Article, subarticle, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and

regulations of the Association shall not affect the validity of the remaining portions thereof.

25.2 Applicability of Declaration of Condominium.

All present or future owners, tenants, or any other person who might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Unit, or the mere act of occupancy of any Unit, shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

25.3 Construction.

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of Condominium ownership. Unless prohibited thereby, if any provisions of the Condominium Act conflict with the provisions of this Declaration the latter shall control.

25.4 Parties Bound.

The restrictions and burdens imposed by this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each Unit and its appurtenant undivided interest in Common Elements and this Declaration shall be binding upon Developer, its successors and assigns, and upon all parties who may subsequently become owners of Units in the Condominium, and their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, Developer has caused the foregoing Declaration of Condominium to be executed, and its corporate seal to be affixed, by its undersigned, duly authorized officers on the date set forth above.

OFF REC 1928 PG 1742

Signed, Sealed and Delivered
in the presence of:

SUMMIT CORPORATION OF
NAPLES, INC.

[Corporate Seal]

By _____

Attest: _____
Secretary

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing Declaration of Condominium was acknowledged before me this 11th day of May, 1987, by R.G. Brown and Carolyn M. Brown as President and Secretary, respectively, of SUMMIT CORPORATION OF NAPLES, INC., a Florida corporation, on behalf of the corporation.

_____
Notary Public
State of Florida At Large

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES MAR. 31, 1990
BONDED THRU NOTARY PUBLIC UNDERWRITERS

SCHEDULE OF EXHIBITS

EXHIBIT NO.	DESCRIPTION
A	Initial Phase of Condominium
B	Survey of Condominium
C	Graphic Description of Building
D	Schedule of Undivided Interests
E	Articles of Incorporation for Wedgewood at Bonita Bay I Condominium Association, Inc.
F	By-Laws of Wedgewood at Bonita Bay I Condominium Association, Inc.
G	Phase Two of Condominium
H	Phase Three of Condominium
I	Proposed Site Plan
J	Method of Allocating and Determining Share of Common Elements, Common Surplus and Common Expense

WEDGEWOOD AT BONITA BAY I

LAND SUBMITTED TO CONDOMINIUM
(PHASE I)

A parcel of land lying in the Southwest 1/4 of Section 28, Township 47 South, Range 25 East and being a part of Tract B of "Bonita Bay Unit One" according to the Plat thereof as recorded in Plat Book 36, Pages 101 thru 112, Public Records of Lee County, Florida, being more particularly described as follows:

Commencing at the Southeast corner of said Tract B also being a point on a curve on the Northerly right-of-way line of Bonita Bay Boulevard S.W., thence run along the Easterly property line of said Tract B N 18°30' W a distance of 91.73 feet; thence run S 71°30' W a distance of 29.56 feet to the Point of Beginning; thence run N 37°27'24" W a distance of 24.50 feet; thence run N 52°32'36" E a distance of 8.00 feet; thence run N 37°27'24" W a distance of 43.70 feet; thence run N 52°32'36" E a distance of 8.00 feet; thence run N 37°27'24" W a distance of 76.80 feet; thence run S 52°32'36" W a distance of 8.00 feet; thence run N 37°27'24" W a distance of 43.70 feet; thence run S 52°32'36" W a distance of 8.00 feet; thence run N 37°27'24" W a distance of 24.50 feet; thence run S 52°32'36" W a distance of 58.40 feet; thence run S 37°27'24" E a distance of 4.30 feet; thence run S 52°32'26" W a distance of 19.30 feet; thence run S 37°27'24" E a distance of 32.30 feet; thence run N 52°32'36" E a distance of 9.00 feet; thence run S 37°27'24" E a distance of 140.00 feet; thence run S 52°32'36" W a distance of 9.0 feet; thence run S 37°27'24" E a distance of 32.30 feet; thence run N 52°32'36" E a distance of 19.00 feet; thence run S 37°27'24" E a distance of 4.30 feet; thence run N 52°32'36" E a distance of 58.70 feet to the Point of Beginning.

EXHIBIT "A"

RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

CONDOMINIUM PLAT BOOK 15 PAGE 43

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

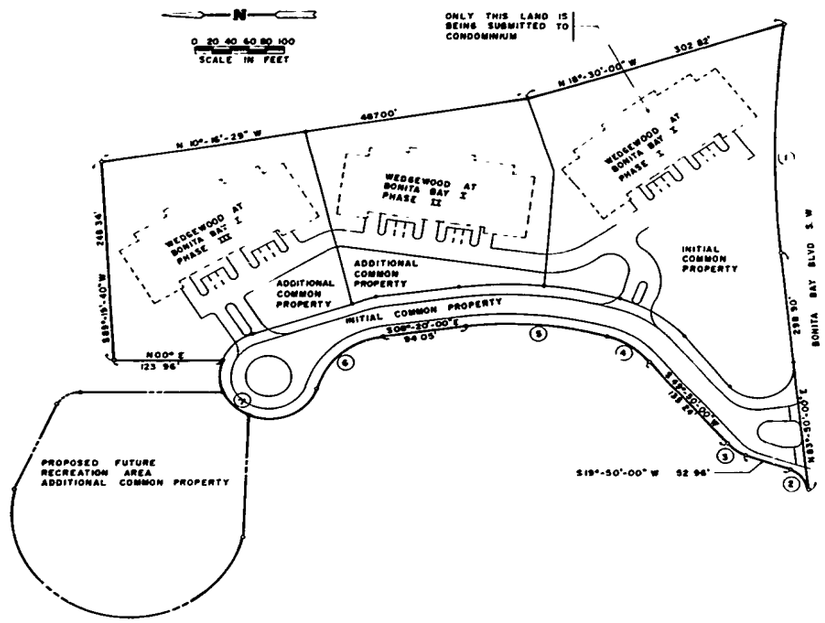


EXHIBIT I

			DESIGNED AYR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS 10911 BONITA BEACH RD S.E. BONITA SPRINGS, FL. 33923 (813) 947-1144	OVERALL SITE PLAN
			DRAWN LJH		
			APPROVED GGM		
Revision	Date	Description	By	SCALE: 1"=50'	DATE: MAY, 1987 DRAWING NUMBER 1 OF 8

OFF REC 1928 PG 1745

RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

CONDOMINIUM PLAT BOOK 15 PAGE 44

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I

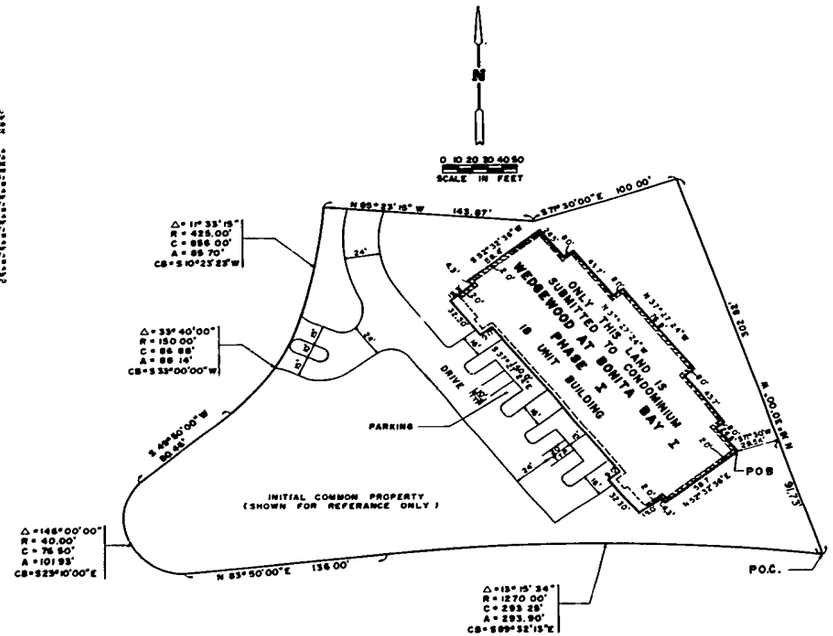
LEGAL DESCRIPTION:
PHASE I CONDOMINIUM:

A PARCEL OF LAND LYING IN THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 47 SOUTH, RANGE 25 EAST AND BEING A PART OF TRACT D OF "BONITA BAY UNIT ONE" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 34, PAGES 101 THRU 115, PUBLIC RECORDS OF LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT D ALSO BEING A POINT ON A CURVE, ON THE NORTHERLY RIGHT-OF-WAY LINE OF BONITA BAY BOULEVARD S.W., THENCE RUN ALONG THE EASTERLY PROPERTY LINE OF SAID TRACT D AND ALONG A RADIAL LINE TO THE LEFT HAVING A RADIUS OF 1270.00 FEET, A DISTANCE OF 293.90 FEET TO THE POINT OF BEGINNING; THENCE RUN S 89°52'15" W A DISTANCE OF 136.00 FEET; THENCE RUN S 49°50'00" W A DISTANCE OF 89.66 FEET; THENCE RUN S 33°40'00" W A DISTANCE OF 88.14 FEET; THENCE RUN S 11°33'15" W A DISTANCE OF 85.70 FEET; THENCE RUN N 89°23'19" W A DISTANCE OF 142.87 FEET; THENCE RUN N 00°05'41" W A DISTANCE OF 51.73 FEET; THENCE RUN S 77°50'00" E A DISTANCE OF 100.00 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 43.70 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 4.00 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 74.00 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 4.00 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 41.76 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 4.00 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 24.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 36.40 FEET; THENCE RUN S 32°37'25" W A DISTANCE OF 24.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 15.38 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 30.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 9.00 FEET; THENCE RUN S 32°37'25" W A DISTANCE OF 100.00 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 9.0 FEET; THENCE RUN N 32°37'25" E A DISTANCE OF 30.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 22.38 FEET; THENCE RUN S 32°37'25" W A DISTANCE OF 30.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 21.00 FEET; THENCE RUN S 32°37'25" W A DISTANCE OF 30.30 FEET; THENCE RUN S 57°22'35" E A DISTANCE OF 36.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 6.29 ACRES MORE OR LESS.

EXHIBIT B



NOTES
1. LEGAL ACCESS IS AVAILABLE OVER THE COMMON PROPERTIES AS DEPICTED.
2. LIMITED COMMON ELEMENTS CONSIST OF THE PARKING SPACES LOCATED BENEATH THE BUILDING AND AIR CONDITIONING COMPRESSOR SERVING EACH UNIT.

SURVEYOR'S CERTIFICATE

I HAVE EXAMINED THE CONDOMINIUM DECLARATION AND ATTACHED EXHIBITS, INCLUDING THIS "PHASE ONE SURVEY" OF THE WEDGEWOOD AT BONITA BAY I A CONDOMINIUM, TO WHICH THIS CERTIFICATE IS ATTACHED, AND CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS DESCRIBED AND THAT THERE CAN BE DETERMINED FROM THESE MATERIALS THE IDENTIFICATION, THE RELATIVE LOCATION AND THE DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT.

DONE THIS 5th DAY OF July, 1982.

BY: [signature] A. TRIGO
REGISTERED LAND SURVEYOR NO: 3982

		DESIGNED AVR	Q. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS 10911 BONITA BEACH RD S.E. BONITA SPRINGS, FL. 33923 (813) 947-1144
		DRAWN LJH	
		APPROVED QGM	
Revision	Date	Description	By
		SCALE 1" = 30'	

SITE PLAN

DATE APRIL, 1982 DRAWING NUMBER 2 OF 8

OFF REC 1928 PG 1746

RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

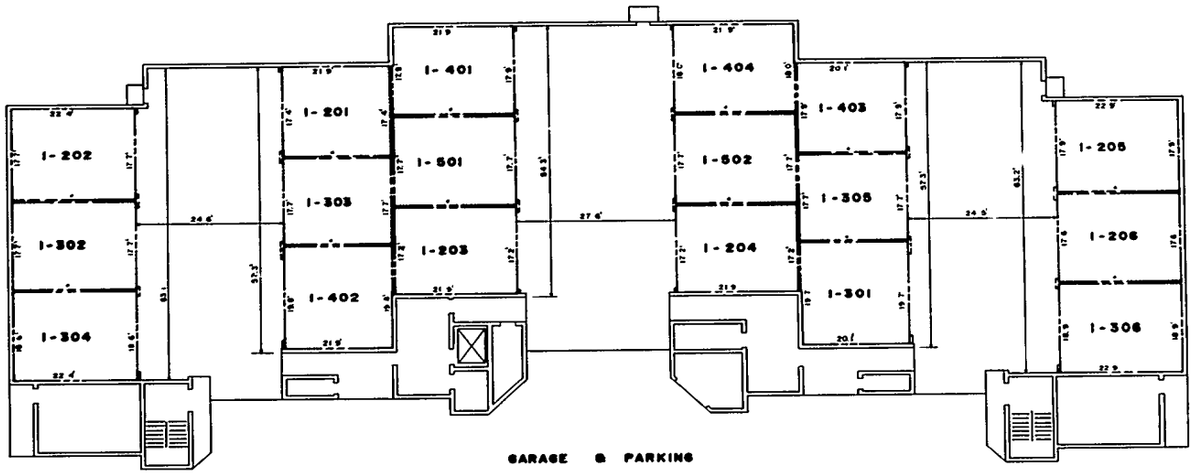
CONDOMINIUM PLAT BOOK 15 PAGE 43

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I

EXHIBIT C

0 2 4 8 16
SCALE IN FEET



GARAGE & PARKING

GROUND FLOOR

DESIGNED AVR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS	PARKING LAYOUT	
DRAWN LJH	10511 BONITA BEACH RD S.E.		
APPROVED GGM	BONITA SPRINGS, FL. 33923 (813) 947-1144	DATE APRIL, 1987	DRAWING NUMBER 3 OF 8
SCALE 1" = 8'			

OFF REC 1928 PG 1741

RECORDERS MEMO.
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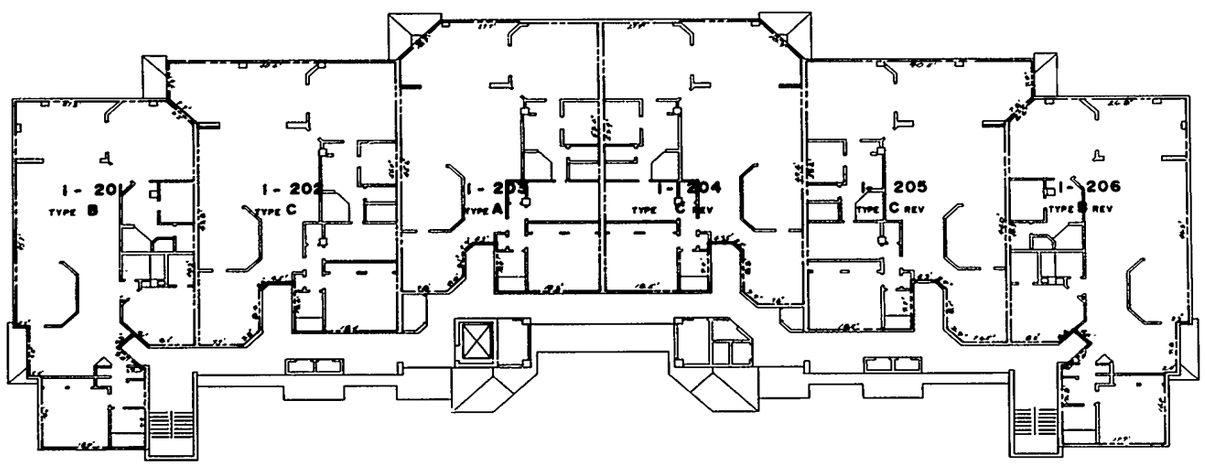
CONDOMINIUM PLAT BOOK 15 PAGE 46

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I



SECOND FLOOR

			DESIGNED: AVR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS 10911 BONITA BEACH RD. S.E. BONITA SPRINGS, FL. 33923 (813) 947-1144	TYPICAL UNIT PLANS
			DRAWN: L.JH		
			APPROVED: GGM		
			SCALE: 1" = 8'		DATE: APRIL, 1987 DRAWING NUMBER 4 OF 8

OFF REC 1928 PG 1748

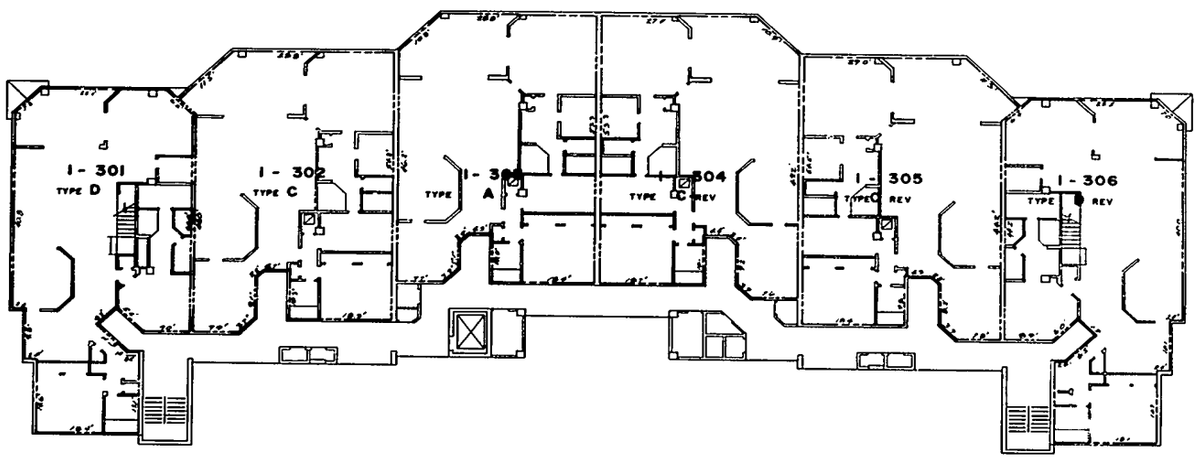
RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

CONDOMINIUM PLAT BOOK 15 PAGE 47

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I

SCALE IN FEET



THIRD FLOOR

DESIGNED AVR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS	TYPICAL UNIT PLANS	
DRAWN LJH			
APPROVED GGM	10911 BONITA BEACH RD. S.E.		
SCALE 1" = 8'	BONITA SPRINGS, FL. 33923 (813) 947-1144	DATE APRIL, 1987	DRAWING NUMBER 3 OF 8

OFF REC 1928 PG 1749

RECORDERS MEMO.
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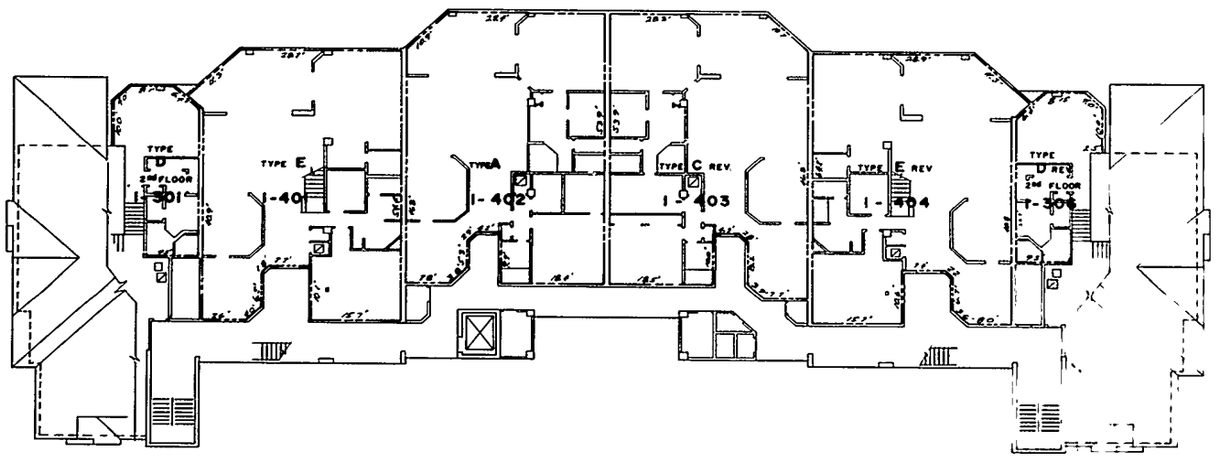
CONDOMINIUM PLAT BOOK 15 PAGE 18

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I

0 2 4 6 8 10
SCALE IN FEET



FOURTH FLOOR

			DESIGNED AVR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS	TYPICAL UNIT PLANS
			DRAWN: LJH		
			APPROVED: GGM	10511 BONITA BEACH RD. S.E.	
Revision	Date	Description	SCALE 1" = 8'	BONITA SPRINGS, FL. 33923 (813) 947-1144	DATE APRIL, 1987 DRAWING NUMBER 6 OF 8

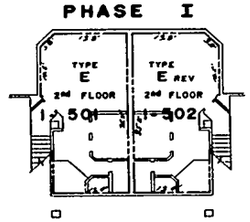
OFF REC 1928 PG 1750

RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

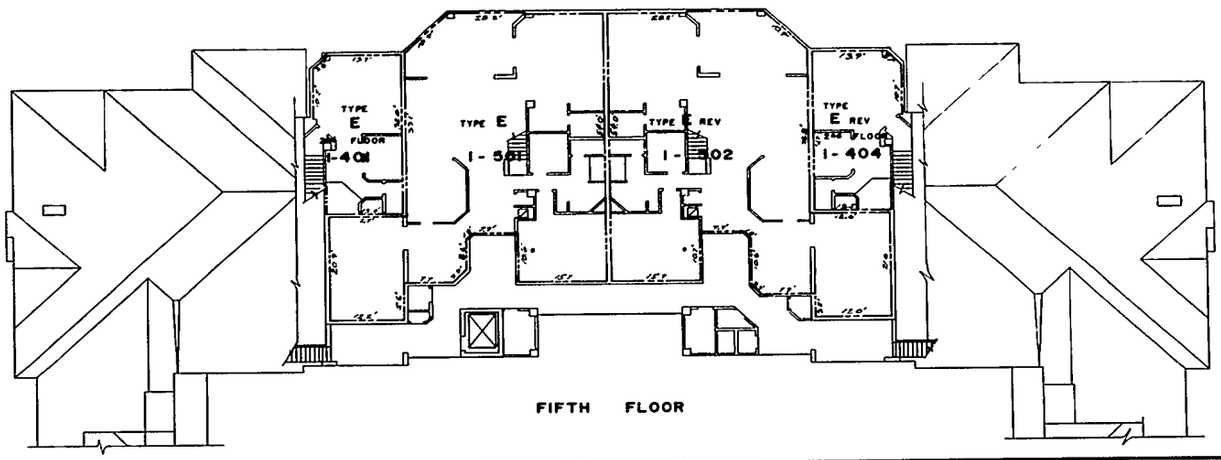
CONDOMINIUM PLAT BOOK 15 PAGE 49

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I



SIXTH FLOOR



FIFTH FLOOR

SCALE IN FEET

DESIGNED AVR	G. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS	TYPICAL UNIT PLANS	
DRAWN LJH			
APPROVED GGM	10911 BONITA BEACH RD S.E. BONITA SPRINGS, FL. 33923 (813) 947-1144		
SCALE 1"=8'		DATE APRIL, 1987	DRAWING NUMBER 7 OF 8

OFF REC 1928 PG 1751

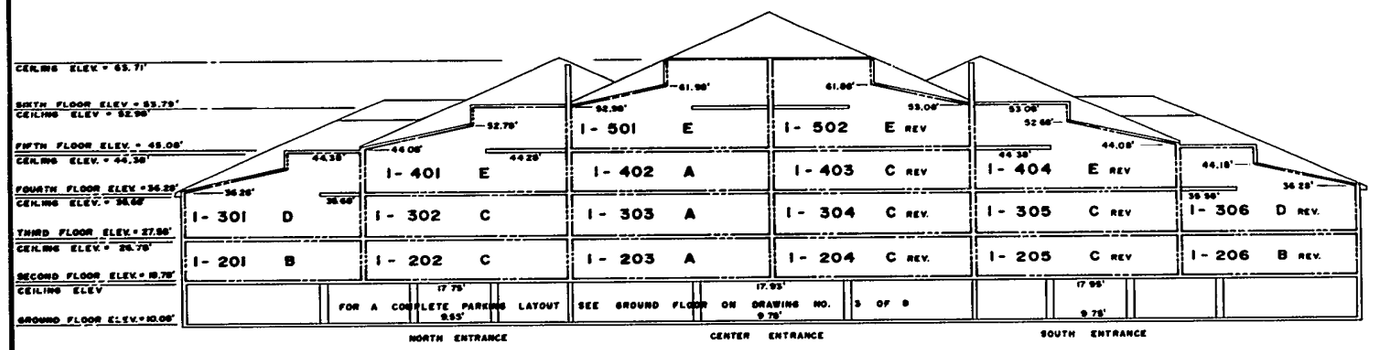
RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

CONDOMINIUM PLAT BOOK 16 PAGE 50

WEDGEWOOD AT BONITA BAY I A CONDOMINIUM

PHASE I

SCALE IN FEET



ELEVATION

			DESIGNED: AVR	Q. GRADY MINOR AND ASSOCIATES, P.A. CIVIL ENGINEERS 10511 BONITA BEACH RD. S.E. BONITA SPRINGS, FL. 33923 (813) 947-1144	ELEVATION
			DRAWN: LJH		
			APPROVED: GSM		
Revision	Date	Description	By	SCALE 1"= 8'	DATE APRIL, 1987 DRAWING NUMBER 6 OF 8

OFF REC 1928 PG 1752

EXHIBIT D

(Declaration of Condominium)
(Wedgewood at Bonita Bay I)

SCHEDULE OF UNDIVIDED INTERESTS

UNIT NO.	PERCENTAGE SHARE
1-201	5.1282
1-202	5.1282
1-203	5.1282
1-204	5.1282
1-205	5.1282
1-206	5.1282
1-301	6.4102
1-302	5.1282
1-303	5.1282
1-304	5.1282
1-305	5.1282
1-306	6.4102
1-401	6.4103
1-402	5.1282
1-403	5.1282
1-404	6.4103
1-501	6.4103
1-502	6.4103
	100.0000

OFF REC 1928 PG 1754

State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 30, 1987, as shown by the records of this office.

The document number of this corporation is N19029.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
2nd day of February, 1987.

George Firestone
Secretary of State

CR2E022 (10-85)

Exhibit E

OFF REC 1928 PG 1755

FILED
07 JAN 30 PM 3:07

ARTICLES OF INCORPORATION

OF

WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC.

A Corporation Not For Profit

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

I.

The name of the corporation shall be:

WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC. (the "Association").

II.

The purposes and objects of the Association shall be to administer the operation and management of WEDGEWOOD AT BONITA BAY I, A CONDOMINIUM (the "Condominium"), to be established as a condominium in accordance with the Florida Condominium Act (the "Act") upon land situated in Lee County, Florida, described on Exhibit 1 hereto, and to perform the acts and duties incident to operation and management of the Condominium in accordance with the provisions of these Articles of Incorporation, the By-Laws of the Association which will be adopted (the "By-Laws"), and the Declaration of Condominium of the Condominium (the "Declaration"), which will be recorded in the Public Records of Lee County, Florida, when the Land, and the improvements now and to be constructed thereon, are submitted to the condominium form of ownership; and to own, operate, encumber, lease, manage, sell, convey, exchange, and otherwise deal with the Land, the improvements and such other property, real and/or personal, as may be or become part of the Condominium (the "Condominium Property") to the extent necessary or convenient in the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members.

III.

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make and establish reasonable rules and regulations governing the use of the Units, Common Elements and Limited Common Elements in and of the Condominium, as such terms are defined in the Declaration.

2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as provided in the Declaration and the By- Laws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and further to improve and add to the Condominium Property.

4. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the By-Laws, and the Act.

5. Enforce the provisions of these Articles of Incorporation, the Declaration, the By-Laws, and all rules and regulations governing use of the Condominium which may from time to time be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association in the Declaration and the Act.

IV.

The qualification of members, the manner of their admission to and the termination of membership, and voting by members shall be as follows:

A. The record owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV, hereof.

B. Membership shall be established by the acquisition of fee title to a Unit in the Condominium, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more Units at any time while such person or entity shall retain fee title to or a fee ownership interest in any Unit.

C. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the By-Laws.

D. On all matters on which the membership shall be entitled to vote, there shall be one, and only one, vote for each Unit in the Condominium, (the "Voting Interest") which Voting Interest may be exercised or cast by the owner(s) of each Unit as will be provided for in the By-Laws. Should any member own more than one Unit, such member shall be entitled to exercise or cast one (1) Voting Interest for each such Unit, in the manner provided by the By-Laws.

E. Until such time as the Land, and the improvements now and to be constructed thereon, are submitted to the condominium form of ownership by recordation of the Declaration in the Public Records of Lee County, Florida, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

V.

The Association shall have perpetual existence.

VI.

The principal office of the Association shall be located in Florida, but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

VII.

The affairs of the Association shall be managed by the President of the Association assisted by the Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel of the operation and management of the Condominium and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or entity is a member of the Association or a Director or officer of the Association, as the case may be.

VIII.

The number of members of the first Board of Directors shall be three. The number of members of succeeding Boards of Directors shall be not less than three, or as otherwise provided for from time to time by the By-Laws, and they shall be elected by the members of the Association at the annual meetings of the membership as provided by the By-Laws. At least a majority of the members of all Boards of Directors shall be members of the Association or shall be authorized representatives, officers or employees of a corporate member of the Association.

The Developer shall have the right to appoint the members of the board of directors for so long as the law will permit it to do so. Unit owners, other than the Developer, shall have the right to elect such directors at such time and in such manner as the law requires. The Developer shall have the right to elect, in the manner provided in the By-Laws one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five per cent (5%) of the Units in the Condominium. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive in writing its

rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other member of the Association. After Unit owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within the time required by law and in a manner to be provided in the By-Laws, relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer.

IX.

The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need to be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X.

The names and residence addresses of the members of the first Board of Directors, who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the By-Laws, shall hold office until the annual meeting of the Association in the year following the year this corporation is formed, and thereafter until their successors are selected and have qualified, are as follows:

Robert G. Brown
27509 Hacienda Village
Bonita Springs, FL 33923

Mr. Robert C. Willey
28404 Las Palmas Circle
Bonita Springs, FL 33923

Mr. Brad Brown
27509 Hacienda Village
Bonita Springs, FL 33923

XI.

The Subscribers to these Articles of Incorporation and their respective residence addresses, are set forth below:

Richard C. Grant
158 Caribbean Boulevard
Naples, Florida 33963

Jacquelyn F. Allen
4348 Beechwood Lake Drive
Naples, Florida 33962

Alice D. Raulerson
2329 Clipper Way
Naples, Florida 33942

XII.

The officers of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the By-Laws, and have qualified, shall be the following:

President:	Robert G. Brown
Vice President:	Brad Brown
Secretary/Treasurer:	Robert C. Willey

XIII.

The original By-Laws of the Association shall be adopted by a majority vote of the Directors of this Association at a meeting at which a majority of the Directors is present, and, thereafter, the By-Laws may be altered or rescinded only by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by members of the Association.

XIV.

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

XV.

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Condominium, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two-thirds (2/3) of the Units in the Condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of Lee County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of this Article XV, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of the Board of Directors of the Association, as provided in Article VIII hereof, may be adopted or become effective without the prior written consent of Developer.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hands and seals this 26th day of January 1987.

Richard C. Grant

Alice D. Raulerson

Jacquelyn F. Allen

STATE OF FLORIDA)
)
COUNTY OF COLLIER)

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, RICHARD C. GRANT, ALICE D. RAULERSON and JACQUELYN F. ALLEN, to me well known and well known to me to be the persons who executed the foregoing instrument and acknowledged before me that they executed the same freely and voluntarily for the uses and purposes therein set forth and expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on this the 26th day of January, 1987.

Carol A. Campos
Notary Public, State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV. 6,1989
BONDED THRU GENERAL INS. UND.

OFF REC 1928 PG 1763

CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE

In compliance with Florida Statutes Sections 48.091, 617.023, and 607.034, the following is submitted:

WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, has designated Suite 101, 600 Fifth Avenue South, Naples, Florida 33940, as its initial Registered Office, and has named RICHARD C. GRANT, located at said address, as its initial Registered Agent.

Richard C. Grant

Alice D. Raulerson
Alice D. Raulerson

Jacquelyn F. Allen
Jacquelyn F. Allen

Having been named Registered Agent for the above stated corporation, at the designated Registered Office, the undersigned hereby accepts said appointment, and agrees to comply with the provisions of Florida Statutes Section 48.091, 617.023, and 607.034 relative to keeping open said office.

Richard C. Grant
Registered Agent

FILED
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OFF REC 1928 PG 1764

HEDGEWOOD AT BONITA BAY I INITIAL PHASE

A parcel of land lying in the Southwest 1/4 of Section 28, Township 47 South, Range 25 East, Lee County, Florida, being more particularly described as follows: Commencing at the Southeast corner of Initial Area of Development run N 18°30'W a distance of 93.28 feet; thence run S 71°30'W a distance of 31.88 feet to the Point of Beginning; thence run N 37°27'24"W a distance of 25.00 feet; thence run N 52°32'36"E a distance of 11.00 feet; thence run N 37°27'24"W a distance of 44.00 feet; thence run N 52°32'36"E a distance of 7.00 feet; thence run N 37°27'24"W a distance of 72.00 feet; thence run S 52°32'36"W a distance of 7.00 feet; thence run N 37°27'24"W a distance of 44.00 feet; thence run S 52°32'36"W a distance of 11.00 feet; thence run N 37°27'24"W a distance of 25.00 feet; thence run S 52°32'36"W a distance of 57.00 feet; thence run S 37°27'24"E a distance of 210.00 feet; thence run N 52°32'36"E a distance of 57.00 feet to the Point of Beginning.

RECORDERS MEMO.
Legibility of Writing, Typing or Printing Unsatisfactory in This Document When Received.

EXHIBIT 1

BY-LAWS

OF

WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC.

A Corporation Not For Profit

I. IDENTITY.

A. These are the By-Laws of WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC., (the "Association"), a Florida corporation not for profit, the Articles of Incorporation (the "Articles") of which were filed in the office of the Secretary of State of Florida on February 2, 1987. The Association has been organized for the purpose of administering the operation and management of WEDGEWOOD AT BONITA BAY I, A CONDOMINIUM (the "Condominium"), established or to be established in accordance with the Florida Condominium Act (the "Act") upon land, situated in Collier County, Florida, described in the Declaration of Condominium.

B. The provisions of these By-Laws are applicable to the Condominium and are subject to the provisions of the Articles. A copy of the Articles and a copy of these By- Laws will be annexed, as Exhibits, to the Declaration of Condominium of the Condominium (the "Declaration") which will be recorded in the Public Records of Collier County, Florida. The terms and provisions of the Articles and Declaration shall control wherever the same may conflict herewith.

C. All members of the Association and their invitees, including, without limitation, all present or future owners and tenants of dwelling units in the Condominium ("Units") and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these By-Laws, the Articles and the Declaration.

D. The office of the Association shall be in Bonita Springs, Florida or at such other place as may be established by resolution of the Board of Directors.

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

dp0f:rcg193

F. The seal of the Association shall bear the name of the Association, the word "Florida", the words, "Corporation Not For Profit", and the year of incorporation. An impression of the seal is as follows:

II. MEMBERSHIP, VOTING, QUORUM, AND PROXIES.

A. The qualification of members of the Association (the "Members"), the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article IV of the Articles, the provisions of which are incorporated herein by reference.

B. A quorum at meetings of Members shall consist of persons entitled to cast a majority of the Voting Interests of the entire membership.

C. The Voting Interest of the owner(s) of a Unit owned by more than one natural person, as tenants in common, joint tenants (including a husband and wife as tenants by the entirety), a partnership, or any other association of natural persons, or by a corporation, a trust, or any other entity shall be cast or otherwise exercised, at all meetings at which members of the Association are entitled to vote or otherwise act, by one natural person designated by the owner(s) of such Unit as the "Primary Representative" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (including a husband and wife as tenants by the entirety), a partnership, or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Association, designate one natural person as the Primary Representative (the "Voting Certificate"). The Voting Certificate designating the Primary Representative shall be filed with the Association, and the person so designated shall be and remain the Primary Representative of the Unit until such designation has been revoked by written instrument executed by the owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Representative of the Unit shall be the only person entitled to cast or exercise, in person or by proxy, the Voting Interest of the owner(s) of such Unit at any meeting of members or in connection with any action concerning which members of the Association shall be required or allowed to vote or otherwise act.

D. Evidence of the approval or disapproval of the owner(s) of a Unit upon any matter, whether or not the subject of an Association meeting, shall be given to the Association by the

same person who would cast the Voting Interest of such owner if in an Association meeting.

E. Except where otherwise required under the provisions of the Articles, these By-Laws or the Declaration, or where the same may otherwise be required by law, the affirmative vote of the persons holding a majority of the Voting Interests represented at any meeting of the Members duly called and at which a quorum is present, shall be binding upon the members.

F. Voting Interests may be cast in person or by proxy. Proxies may be made by any person holding a Voting Interest and shall be effective only for the specific meeting for which given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the holder of the Voting Interest executing it.

III. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

A. The annual meeting of Members shall be held, at the office of the Association or such other place in Lee County, Florida, as may be specified in the notice of the meeting, at 4:00 P. M. on the second Tuesday of April of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding regular business day.

B. Special meetings of Members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members owning a majority of the Units or as otherwise required herein or by law.

C. Notice of all meetings of Members shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member (unless waived in writing). Each notice shall be written or printed and shall state the time and place of and purpose for which the meeting is called. The notice of any meeting to consider assessments shall specifically state that fact and the nature of the assessment. Each notice shall be given to each Member within the time and in the manner required by law. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be mailed via United

States mail, certified, return receipt requested, addressed to the Member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. The post office certificate of mailing shall be retained as proof of such mailing; provided, however, that if Florida law is subsequently changed to eliminate the requirement for a post office certificate of mailing, such notice shall be deemed properly given when deposited in the United States Mail, postage prepaid, addressed as hereinabove described, to the Member, and proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before, at or after the holding of the meeting, shall be deemed equivalent to the filing of such notice to such Member. Each notice shall in addition be posted in a conspicuous place in the Condominium at least fourteen (14) days prior to said meeting. The Secretary of the Association shall provide an affidavit to be included in the official records of the Association affirming that notices of such Association meeting were mailed or hand-delivered in accordance with the By-Laws of the Association and applicable law, to each member at the address last furnished to the Association. If any meeting of Members cannot be held because a Quorum is not present, or because a greater percentage of the membership is required to constitute a quorum for particular purposes is not present, whenever the latter percentage of attendance may be required as set forth in the Articles, the By-Laws or the Declaration, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D. At meetings of Members, the Chairman of the Board, or in his absence, the President, shall preside, or in the absence of both, the Members present shall select a chairman of the meeting.

E. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

(1) Calling of the roll and certifying of proxies

(2) Proof of notice of meeting or waiver of notice

(3) Reading or waiver of reading of minutes of previous meeting of Members

(4) Reports of officers

(5) Reports of committees

(6) Appointment by Chairman of Inspectors of Election

(7) Election of Directors

(8) Unfinished business

(9) New business

(10) Adjournment

IV. BOARD OF DIRECTORS.

A. The first Board of Directors shall consist of three (3) persons who are so identified in the Articles; succeeding Boards of Directors shall consist of not less than three (3) persons. At least the majority of each succeeding Board of Directors shall be Members of the Association, or shall be authorized representatives, officers or employees of a corporate Member of the Association. The Developer shall have the right to appoint the Board of Directors for so long as the law permits and shall permit owners other than itself to elect such directors as the law requires as, when and in the manner required by law. The Developer shall have the right to elect in the manner provided in Paragraph B, Article IV, of these By-Laws one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five per cent (5%) of the Units in the Condominium. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive its rights hereunder, by execution and delivery to the Association of a written waiver; and thereafter to vote in elections for members of the Board of Directors in the same manner as any other Unit owner.

B. Directors shall be elected in the following manner:

(1) Commencing with the election of the first Board to succeed the first Board, Developer shall designate that number, and the identity, of the members of the Board which it shall be entitled to designate in accordance with the Articles and these By-Laws, and upon such designation by Developer, by

written instrument presented to the meeting at which such election is held, the persons so designated by Developer shall be deemed and considered for all purposes Directors of the Association, and shall henceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these ByLaws.

(2) All members of the Board whom Developer shall not be entitled to designate under these By-Laws shall be elected, by a plurality of the votes cast at the annual meeting of the members, immediately following the designation of the members of the Board whom Developer shall be entitled to designate.

(3) Vacancies on the Board may be filled, to expire on the date of the next annual meeting, by the remaining Directors; except that, should any vacancy in the Board be created in any directorship previously filled by any person designated by Developer, such vacancy shall be filled by Developer designating, by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the expired term thereof.

(4) In the election of Directors, there shall be appurtenant to each Unit as many votes for Directors as there are Directors to be elected; provided, however, that no member or owner of any Unit may cast more than one vote for any person nominated as a Director; it being the intent hereof that voting for Directors shall be non-cumulative.

(5) In the event that Developer selects any person or persons to serve on any Board, Developer shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on the Board. Replacement of any person or persons designated by Developer to serve on any Board shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the persons so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Developer to any officer of the Association.

C. The organizational meeting of a newly elected or designated Board shall be held within fifteen (15) days of their election or designation, at such time and place as shall be fixed

at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary; provided, that a quorum shall be present.

D. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors, and shall be open to all members of the Association. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least seven (7) days prior to the day named for such meeting, unless notice is waived; notice shall also be posted in a conspicuous place in the Condominium at least forty-eight (48) hours prior to said meeting. The notice of any Board meeting at which assessments to be made against units owners are to be considered shall so state and shall also set forth the nature of the assessment.

E. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of one of the Directors. Not less than three (3) days' notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. Such notice shall also be posted in a conspicuous place in each building of the Condominium at least forty-eight (48) hours prior to said meeting.

F. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

G. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these By-Laws or the Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these By-Laws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

H. The presiding officer of meetings of the Board shall be the Chairman of the Board, if such officer has been elected, or, if not, the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

I. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the law of Florida, the Articles, these By-Laws and the Declaration. Such powers and duties shall be exercised in accordance with the Articles, these By-Laws and the Declaration, and shall include, without limitation, the right, power and authority to:

(1) Make, levy and collect assessments against Members and Members' Units to defray the costs of the Condominium, and to use the proceeds of assessments in the exercise of the powers and duties of the Association,

(2) Maintain, repair, replace, operate and manage the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of Members;

(3) Repair and reconstruct improvements after casualty;

(4) Make and amend regulations governing the use of the property, real and personal, in the Condominium; provided that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles and Declaration;

(5) Approve or disapprove proposed purchasers and lessees of Units and to exercise or waive the Association's right of first refusal of each proposed sale of a Unit in the manner specified in the Declaration. The President or Vice President of the Association are and shall be authorized to approve (but not disapprove) any proposed purchaser or lessee, or to waive (but not to exercise) the Association's right of first refusal, and to execute, on behalf of the Association, appropriate documents to evidence same;

(6) Acquire, own, hold, operate, lease, encumber, convey, exchange, manage, and otherwise trade and deal with property, real and personal, including Units, of and in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration;

(7) Contract for the management of the Condominium and in connection therewith to delegate such of the powers and duties of the Association as may be deemed appropriate, except those which may be required by the Declaration to have approval by the Board or Members of the Association, or which may not be delegated by law;

(8) Enforce by legal means the provisions of the Articles, these By-Laws, the Declaration and all regulations governing use of property of and in the Condominium hereafter adopted;

(9) Pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and to assess the same against the members and their respective Units subject to such liens;

(10) Carry insurance for the protection of the members and the Association against casualty and liability;

(11) Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units;

(12) Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

J. Should any member of the first Board be unable to serve for any reason, the Developer shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

K. Directors may be removed from office in the manner provided by applicable Florida law.

V. ADDITIONAL PROVISIONS - MEETINGS OF MEMBERS AND DIRECTORS

A. Notwithstanding anything contained in these By-Laws to the contrary, any meeting of Members or the Board may be held at any place, within or (to the extent permitted by law and convenient to a majority of owners) without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

B. A member may take any action by written proxy which has been duly registered with the Secretary, provided no proxy will be valid except for the meeting for which it was given, or adjournment thereof, and in no event more than ninety (90) days after the date of the first meeting for which it was given.

C. To the extent now or from time to time hereafter permitted by the laws of Florida, the Board may take any action which it might take at a meeting of the Board without a meeting; provided, that a record of all such actions so taken, signed by each Director, shall be filed and retained in the minute book of the Association.

D. To the extent now or from time to time hereafter permitted by the laws of Florida, Unit Owners may take any action which they might take at a meeting of the members of the Association without a meeting; provided, however, that any approval of Unit Owners called for by the laws of Florida, including, but not limited to, the approval requirement of Florida Statutes [§718.111(12)] as from time to time amended, the Declaration or these By-Laws, shall only be made at a duly noticed meeting of Unit Owners.

E. Minutes of all board and membership meetings shall be retained in a secure place, available for review by the membership, for a period of at least seven (7) years from the date of the meeting.

VI. OFFICERS.

A. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The President shall be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary properly to manage the affairs of the Association. Officers may be removed from office by the Board.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the

power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

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

D. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a corporation not for profit and as may be required by the Board and the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. The compensation of all officers and employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management of the Condominium.

VII. FISCAL MANAGEMENT.

The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the owner(s) and mortgagee(s) of each Unit, the amount of each assessment against the owner(s) of each Unit, the amount of each

assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

B. The Board shall adopt, for, and in advance of, each calendar year, a budget showing the estimated costs of performing all of the functions of the Association for the year. Each budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Common Elements and Limited Common Elements, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be required by law and/or be established from time to time by the Board. The budget shall be prepared in the form and contain categories, including reserves, as required from time to time by the Florida Condominium Act. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the owner(s) of each Unit and the due date(s) and amounts of installments thereof. Copies of the proposed budget and proposed assessments shall be transmitted to each Member on or before December 15 of the year prior to the year for which the budget is made. If any budget is subsequently amended, a copy shall be furnished to each affected Member. Delivery of a copy of any budget or amended budget to a Member shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. A copy of the proposed annual budgets of the Association shall be mailed to the Unit owners not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of the meeting. Such meeting of the Board shall be open to Unit owners. If a budget is adopted by the Board which requires assessment of the Unit owners in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application of persons holding 10% of the Voting Interests, a special meeting of the Unit owners shall be held upon not less than ten (10) days' written notice to each Unit owner, but within

thirty (30) days of the delivery of such application of the Board or any member thereof, at which special meeting Unit owners may consider only and enact only a revision of the budget. Any such revision of the budget shall require a vote of persons holding not less than two-thirds (2/3) of the Voting Interests. The Board may in any event first propose a budget to the Unit owners at any such meeting of members or by writing, and if such budget or proposed budget be approved by persons holding a majority of the Voting Interests at such meeting or in writing, such budget may not thereafter be reexamined by the Unit owners in the manner hereinabove set forth. If a meeting of Unit Owners has been called and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.

D. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded in the computation any provision for reasonable reserves made by the Board in respect of repair and replacement of Condominium or Association property, or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation, assessments or betterments to the Condominium property. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of persons, other than the Developer holding a majority of the Voting Interests.

E. Upon adoption of budgets, the Board shall cause a written copy thereof to be delivered to each Unit owner. Assessments shall be made against Unit owners pursuant to procedures established by the Board, and in accordance with terms of the Declaration and the Articles. Unit owners shall be liable to pay assessments not less often than quarterly. Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these By-Laws.

F. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Association shall be deposited. Withdrawal of monies from such bank(s) shall be only by check signed by such persons as are designated by the Board.

G. A review of the accounts of the Association (or audit if required by or underwriting guidelines of any federal agency or corporation which guarantees or purchases mortgages) shall be made annually by a Certified Public Accountant, and a copy of the report together with a financial report in the form required by law shall be furnished to each Member not later than sixty (60) days following the year for which the report is made.

H. Fidelity bonds shall be required by the Board from all officers, employees and/or agents of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least the amount of the total annual assessments against Members for common expenses. The premiums on such bonds shall be paid by the Association. However, such bonds shall not be mandatory if the Florida Statutes or federal mortgage guarantee or purchase guidelines do not require them.

VIII. VOLUNTARY BINDING ARBITRATION. In the event of a dispute between one or more unit owners and/or the Association arising from the operation of the Condominium, the parties may submit the dispute to voluntary binding arbitration under the rules of the Division of Florida Land Sales and Condominiums. If any dispute over the enforcement or interpretation of Association Rules and Regulations should arise, either between two or more unit owners, or between the Association and one or more unit owners, it is intended that such dispute be resolved by agreement or by voluntary binding arbitration, and not by resort to the courts. For this purpose, no party to such a dispute shall be entitled to recover attorney's fees as a prevailing party in any lawsuit involving the disputed matters unless the party has, before filing the lawsuit, offered in writing to submit the dispute to voluntary binding arbitration under the Condominium Act. If the other party accepts the offer, both parties shall proceed without undue delay to submit the issue to arbitration, and no lawsuit may be filed until the arbitration process has been concluded. If the other party refuses the offer, he shall not be entitled to recover attorney's fees in the lawsuit. Nothing herein shall be construed to prevent the Association from recovering attorney's fees in any action brought to collect unpaid assessments, including fines, or to require the Association to submit assessment collection disputes to arbitration.

IX. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles, these By-Laws or the laws of Florida.

X. AMENDMENTS TO BY-LAWS

Amendments to these by-Laws shall be proposed and adopted in the following manner:

A. Amendments to these By-Laws may be proposed by the Board, acting upon vote of a majority of the Directors, or by persons holding a majority of the Voting Interests whether meeting as members or by instrument in writing signed by them.

B. Upon any amendment or amendments to these By-Laws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association, or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required as herein set forth; provided, that proposed amendments to the By-Laws may be considered and voted upon at annual meetings of the members.

C. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of the persons holding Voting Interests of Units to which not less than two-thirds (2/3) of the Common Elements are appurtenant and a copy of such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of Collier County, Florida, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

D. At any meeting held to consider such amendment or amendments to these By-Laws, the written vote of any person holding a Voting Interest shall be recognized if such person is not present at such meeting in person or by proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.

E. Notwithstanding the foregoing provisions of this Article X, no amendment to these By-Laws which shall abridge, amend or alter the right of Developer to designate members of each Board of Directors of the Association, as provided in Article IV hereof, may be adopted or become effective without the prior written consent of Developer.

The foregoing were adopted as the By-Laws of WEDGEWOOD AT BONITA BAY I CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 6th day of May, 1987.

WEDGEWOOD AT BONITA BAY I
(PHASE II)

A parcel of land lying in the Southwest 1/4 of Section 28, Township 47 South, Range 25 East, and being a part of Tract B of Bonita Bay Unit One according to the Plat thereof recorded in Plat Book 36, pages 101-112 of the Public Records of Lee County, Florida, being more particularly described as follows: Commencing at the Southeast corner of said Tract B, thence run N 18°30'00" W along the East boundary of said Tract B, a distance of 302.82 feet, thence run N 10°16'29" W a distance of 9.03 feet; thence run S 79°43'31" W a distance of 101.01 feet to the Point of Beginning: Thence run N 82°23'02" W a distance of 77.00 feet; thence run N 7°36'58" E a distance of 46.50 feet; thence run S 82°23'02" E a distance of 8.00 feet; thence run N 7°36'58" E a distance of 120.00 feet; thence run N 82°23'02" W a distance of 8.00 feet; thence run N 7°36'58" E a distance of 46.50 feet; thence run S 82°23'02" E a distance of 77.00 feet; thence run S 7°36'58" W a distance of 24.50 feet; thence run S 82°23'02" E a distance of 8.00 feet; thence run S 7°36'58" W a distance of 43.67 feet; thence run S 82°23'02" E a distance of 8.00 feet; thence run S 7°36'58" W a distance of 76.67 feet; thence run N 82°23'02" W a distance of 8.00 feet; thence run S 7°36'58" W a distance of 43.67 feet; thence run N 82°23'02" W a distance of 8.00 feet; thence run S 7°36'58" W a distance of 24.50 feet to the Point of Beginning.

EXHIBIT "G"

WEDGEWOOD AT BONITA BAY I
(PHASE III)

A parcel of land lying in the Southwest 1/4 of Section 28, Township 47 South, Range 25 East, and being a part of Tract B of Bonita Bay Unit One according to the Plat thereof recorded in Plat Book 36, pages 101-112 of the Public Records of Lee County, Florida, being more particularly described as follows:
Commencing at the Southeast corner of said Tract B, thence run N 18°30'00" W along East boundary of said Tract B, a distance of 302.82 feet, thence run N 10°16'29" West a distance of 284.95 feet; thence run S 79°43'31" W a distance of 36.86 feet to the Point of Beginning; thence run S 58°43'30" W a distance of 77.00 feet; thence run N 31°16'30" W a distance of 46.50 feet; thence run N 58°43'30" E a distance of 8.00 feet; thence run N 31°16'30" W a distance of 120.00 feet; thence run S 58°43'30" W a distance of 8.00 feet; thence run N 31'16'30" W a distance of 46.50 feet; thence run N 58°43'30 E a distance of 77.00 feet; thence run S 31°16'30" E a distance of 24.50 feet; thence run N 58°43'30" E a distance of 8.00 feet; thence run S 31°16'30" E a distance of 43.67 feet; thence run N 58°43'30" E a distance of 8.00 feet; thence run S 31°16'30" E a distance of 76.67 feet; thence run S 58°43'30" W a distance of 8.00 feet; thence run S 31°16'30" E a distance of 43.67 feet; thence run S 58°43'30" W a distance of 8.00 feet; thence run S 31°16'30" E a distance of 24.50 feet to the Point of Beginning.

EXHIBIT "H"

EXHIBIT J

METHOD OF ALLOCATING AND DETERMING SHARE OF OWNERSHIP OF COMMON ELEMENTS, COMMON SURPLUS AND COMMON EXPENSE

Upon submission of Phases 2 and 3 the share of ownership of existing and new units will be arrived at in the following manner:

STEP 1

Determine Average Floor Area of A, B and C Units and of D and E Units

STEP 2

Average of Floor Area of A, B & C Units	x	Number of A, B & C Units	=	Total Floor Area all A, B & C Units
Average Floor Area of D and E Units	x	Number of D & E Units	=	Total Floor Area of D & E Units
				Sum of all Unit Floor Areas

STEP 3

$$\text{Each Unit Share} = \frac{\text{Average Floor Area for that Unit Type}}{\text{Sum of all Unit Floor Areas}}$$

STEP 4

If the sum of all Unit Shares does not equal 100% then such adjustments will be made to specific units and unit type percentages as is necessary to make the sum equal to 100%. In this regard the percentages for all units of a certain type shall be adjusted (to the extent possible) so as to be consistent within that unit type by the difference between the sum of all percentages and 100%. Adjustments will be made first to E units, then to D units and then to C, B and A units in that order.

Units of the same type will not be assigned different shares unless there is no other way to round the sum to 100%.

OFF REC 1928 PG 1785

JOINDER AND CONSENT TO
DECLARATION OF CONDOMINIUM

The undersigned, being the owner and holder of a mortgage recorded in Official Records Book 1844, Page 1616, of the Publilc Records of Lee County, Florida, which mortgage encumbers the land described in the Declaration of Condominium for WEDGEWOOD AT BONITA BAY I, to which this instrument is attached, hereby joins in and consents to the said Declaration for the purpose of spreading its lien over the units and common elements thereof. Provided nothing herein shall alter or diminish the priority of its mortgage lien, and notwithstanding any provisions contained in said Declaration of Condominium to the contrary, nothing contained herein shall be deemed to constitute the consent of the undersigned to subordinate the lien of its mortgage hereunder to any lien of the Wedgewood at Bonita Bay I Condominium Association, Inc., as provided for in said Declaration of Condominium.

Executed this 29th day of May, 1987.

Signed, Sealed and Delivered
in the presence of:

Samuel Mineo

STATE OF PENNSYLVANIA)
WASHINGTON)
COUNTY OF ~~ALLEGHENY~~)

The foregoing instrument was acknowledged before me this 29 day of May, 1987, by SAMUEL MINEO.

Notary Public
State of Pennsylvania

My Commission Expires:

DEAN A. MATTICS, NOTARY PUBLIC
FINLEYVILLE BORO, WASHINGTON COUNTY
My Commission Expires Jan. 23, 1990
Member, Pennsylvania Association of Notaries

dp0:rcg266a

OFF REC 1928 PG 1786

JOINDER AND CONSENT TO
DECLARATION OF CONDOMINIUM

The undersigned, being the owner and holder of a mortgage recorded in Official Records Book 1844, Page 1616, of the Publilc Records of Lee County, Florida, which mortgage encumbers the land described in the Declaration of Condominium for WEDGEWOOD AT BONITA BAY I, to which this instrument is attached, hereby joins in and consents to the said Declaration for the purpose of spreading its lien over the units and common elements thereof. Provided nothing herein shall alter or diminish the priority of its mortgage lien and notwithstanding any provisions contained in said Declaration of Condominium to the contrary, nothing contained herein shall be deemed to constitute the consent of the undersigned to subordinate the lien of its mortgage hereunder to any lien of the Wedgewood at Bonita Bay I Condominium Association, Inc., as provided for in said Declaration of Condominium.

Executed this 27th day of May, 1987.

Signed, Sealed and Delivered
in the presence of:

Marsha Stackler

Penny Roberts

BONITA BAY PROPERTIES, INC.
a Florida corporation

Mary A. Armstrong
President

STATE OF FLORIDA)
Lee)
COUNTY OF ~~COLLIER~~)

The foregoing instrument was acknowledged before me this 27th day of May, 1987, by Mary A. Armstrong, as President of BONITA BAY PROPERTIES, INC., on behalf of said corporation.

Marsha Stackler
Notary Public
State of Florida

My Commission Expires:

Notary Public, State Of Florida At Large
My Commission Expires Mar 3, 1988

dp0:rcg266a

OFF REC 1928 PG 1787

JOINDER AND CONSENT TO
DECLARATION OF CONDOMINIUM

The undersigned, being the owner and holder of a mortgage recorded in Official Records Book 1858, Page 2706, and as it may have been amended and including all mortgages held by the undersigned encumbering the property affected by this joinder, all of the Public Records of Lee County, Florida, which mortgage encumbers all or part of the land described in the Declaration of Condominium for WEDGEWOOD AT BONITA BAY, to which this instrument is attached, hereby joins in and consents to the said Declration of Condominium for Wedgewood at Bonita Bay I, a Condominium, recorded following this joinder and consent for the purpose of spreading its lien over the units and common elements thereof. Provided nothing herein shall alter or diminish the priority of its mortgage lien.

In particular with respect to the Common Properties, as described in said Declaration, recognizing that such Common Properties afford a means of access to lands within the Project which may subsequently be submitted to the condominium form of ownership, the undersigned agrees, with respect to any such land so submitted to the condominium form of ownership, that by its consent to a Declaration of Condominium for any such condominium, it will have agreed and covenanted with the owners of units and their mortgagees therein, that the use rights of such owners of units and their mortgagees will not be terminated by the undersigned so long as such owners of units are in compliance with the Declaration, and in the case of mortgagees of units, such rights will not be terminated because of the default of the owners of the unit.

Executed this 21 day of May, 1987.

Signed, Sealed and Delivered
in the presence of:

Louis R. Ames

BARNETT BANK OF NAPLES,
a Florida banking
corporation

By: M. A M I
SVI President

dp0:rcg266c

OFF REC 1928 PG 1788

STATE OF FLORIDA)
)
COUNTY OF)

The foregoing instrument was acknowledged before me this 21 day of May, 1987, by David A. Fitzgerald, as Sr. Vice President of BARNETT BANK OF NAPLES, a Florida banking corporation.

Notary Public
State of Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV 12,1990
BONDED THRU GENERAL INS. UND.

RECORDED AND RECORD VERIFIED
CLERK OF COURT
LEE COUNTY FLA

Jun 8 4 52 PM '87