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DECLARATION OF MANAGEMENT COVENANTS
FOR
CAPE HAZE RESORT
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Exhibit "A"	-	Legal Description
Exhibit "B"	-	Articles of Incorporation
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BARBARA T. SCOTT, CLERK, CHARLOTTE COUNTY
 OR BOOK 3125, PGS 1213-1247 35 pg(s)
 INSTR # 1646936
 Doc Type CND, Recorded 03/09/2007 at 10:27 AM
 Rec. Fee: \$299.00
 Cashiered By: CAROLINEH Doc. #:2

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DECLARATION OF MANAGEMENT COVENANTS

FOR

CAPE HAZE RESORT

THIS DECLARATION is made and executed this 27 day of February, 2007, by CHR DEVELOPMENT-A, INC., a Florida corporation, hereinafter called "Community Developer" or "Declarant" and CHR DEVELOPMENT-B, INC, a Florida corporation, CHR DEVELOPMENT-C, INC., a Florida corporation, CHR DEVELOPMENT D, INC., a Florida corporation, CHR DEVELOPMENT-E, INC., a Florida corporation, and CHR DEVELOPMENT-F, INC., a Florida corporation, hereinafter collectively called "Component Project Developers."

RECITALS

A. Declarant and Component Project Developers are the Owners of the following described property lying and being in the County of Charlotte, State of Florida, to-wit:

All that property described in Exhibit "A" attached hereto;

which property is hereinafter called the "Community."

B. Community Developer and Component Project Developers anticipate that there will be constructed within the Community by Community Developer or by Component Project Developers residential dwelling units or improved subdivision lots or other ownership interests which will share certain common areas and recreational facilities as hereinafter described.

C. Community Developer shall develop certain improvements within the Community, which improvements are intended to be made available to and used by all property owners within the Community on a non-exclusive shared basis, as hereinafter set forth, and are dedicated to use by Community.

D. Community Developer desires to establish protective covenants covering the development, improvement, and usage of the property in the Community for the benefit and protection of all Owners thereof.

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

1. DEFINITIONS.

(a) "Assessable Share" shall mean and refer to the total assessment to be levied from time to time by Association against each Class A Member and its respective Component Project. The Assessable Share for each Component Project may vary from time to time until complete build-out of each Component Project. The Assessable Share shall be based upon the total number of completed units within each Component Project. Completion shall be determined as follows:

(1) As to units within a condominium, completion shall be determined and evidenced by a surveyor's Certificate of Substantial Completion and the issuance of a temporary or final Certificate of Occupancy by Charlotte County and conveyance of the unit to a retail purchaser;

(2) As to dwelling units within a platted subdivision with a development scheme of a combination of a lot and house offered by the Community Developer, completion shall be evidenced by the issuance of a Certificate of Occupancy for the house by Charlotte County and conveyance of the lot to a retail purchaser; and

(3) As to lots within a platted subdivision where the scheme of development does not contemplate the construction of dwelling units by the Community Developer, completion shall be evidenced by the recording of the subdivision plat in the Public Records of Charlotte County and conveyance of the lot to a retail purchaser.

In order to determine the Assessable Share for each Component Project, the total assessment levied by the Association will be divided by the total number of completed units within the Community and such amount shall then be multiplied by the number of completed units within the Component Project. Provided, however, that Community Developer shall be excused from payment of its assessment in the event it guarantees the budget.

(b) "Association" shall mean and refer to the Cape Haze Resort Community Association, Inc., a Florida corporation not for profit.

(c) "Board" shall mean and refer to the Board of Directors of Association.

(d) "Community" shall mean and refer to that property described in Exhibit "A" attached hereto.

(e) "Community Developer" shall mean and refer to CHR Development-A, Inc., a Florida corporation, its successors or assigns.

(f) "Community Property" shall mean and refer to those parcels of real property located within the Community set aside or made available for use, ownership or benefit of the Community from time to time, as discussed in Article 4.

(g) "Component Project" shall mean and refer to a condominium project or platted subdivision, which is developed within the Community.

(h) "Component Project Developers" shall mean and refer to (a) the Developer of a Component Project within the Community, or (b) prior to development of a Component Project, the owner of property within the Community which it intends to develop. For example, the Component Project Developer of Cape Haze Resort A 11/13 is CHR Development-A, Inc.

(i) "Component Project Association" shall mean and refer to the homeowners or condominium association established for the purpose of operating, managing and maintaining a particular condominium or subdivision Component Project.

(j) "Member" shall mean and refer to the two classes of members: (i) Class A Members shall be the Component Project Associations, but shall not refer to individual members of such associations. For example, "Class A Member" would include Cape Haze Resort A Condominium Association, Inc., which is the condominium association to be formed in connection with the development of the condominium to be known as Cape Haze Resort A, to operate, manage and maintain such condominium, which is a Component Project within the Community; and (ii) Class B Member, which is Community Developer, its successors or assigns.

(k) "Owner" shall mean and refer to the fee simple owner of any platted lot or platted condominium unit within the Community.

(l) "Unit" shall mean a condominium unit, a lot improved as described in subparagraph 1(a)(2), or a vacant lot as described in subparagraph 1(a)(3).

2. **ASSOCIATION.** Except as may be otherwise provided by the terms hereof, responsibility for the operation, management, and maintenance of the Community Property shall be vested in an incorporated association known as Cape Haze Resort Community Association, Inc., a Florida corporation not for profit, hereinafter called the "Association." The primary purpose of the Association shall be to maintain the Community Property, enforce the provisions of this Declaration wherever applicable and appropriate, and perform such other duties as may be assigned to it under the terms hereof or under its Articles of Incorporation and Bylaws. Each Component Project Association within the Community shall automatically be a Class A Member of the Association. A copy of the Articles of Incorporation of the Association, which shall be filed with the Secretary of State, is attached hereto as Exhibit B. A copy of the Bylaws governing the operation of the Association is attached hereto as Exhibit C. The Association shall have all of the rights and powers provided by the Florida corporation statutes, the Articles of Incorporation, the Bylaws, and this Declaration.

3. **VOTING RIGHTS.** Each Class A Member shall be entitled to a number of votes equal to the number of assessable shares equal to the number of completed units within that Member's respective Component Project, subject to the rights of the Class B member to appoint the members of the board of directors or majority thereof, all as further discussed in Paragraph 13 and in the Articles and Bylaws of the Association.

4. **COMMUNITY PROPERTY.** Community Developer or Component Project Developers shall from time to time construct recreational facilities and certain roadways within the Cape Haze Resort Community.

Declarant, Community Developer, Component Project Developers and each Member and Owner shall be entitled to use of a private road or completed portion thereof, and any recreational facilities, constructed on Community Property, when made available for general usage by Association, subject to the provisions hereof.

Community Developer may install a common system for irrigation of sod and landscaping and a street lighting system for limited private roads, travelways or private access easements within the Community, which when installed (or portions thereof completed) shall be deemed Community Property.

Responsibility for operation and maintenance of the Community Property and any improvements constructed thereon shall lie with the Association. Responsibility for operation and maintenance of the surface water management system within the Community shall lie with Community Association. Community Developer may from time to time designate lands within the Community as Community Property, with the consent of the title holder of said lands. Community Developer shall cause title to the Community Property to be conveyed by special warranty deed to the Association no later than 90 days after turnover of the last Component Project to be developed within the Community.

5. **COMMUNITY DEVELOPMENT PLAN.** These Covenants are being drafted, executed and recorded at the commencement of development within the Community. It is anticipated by Declarant and by Community Developer that the Community will be developed into a number of separate Component Projects. Community Developer shall have the authority to improve and designate property as Community Property and the improvement of Community Property shall not be the responsibility of Component Project Developers. Under such development plan, there would be a number of Class A Members equal to the number of associations (i.e. the Component Project Associations) formed in conjunction with the development of each of the projects (Component Projects). It is intended hereunder that each Component Project Association shall be responsible for maintenance of property within its Component Project. Any improvements constructed upon Community Property shall be made available for the common use, benefit and enjoyment of the Members, which in turn shall make them available for all Owners within the Community.

Community Developer anticipates that there shall be constructed as part of the Community Property a pool and clubhouse.

At its option Declarant may withdraw any portion of the Community from the purview of these Covenants, provided that such property has not previously been improved, or if improved has not been designated and submitted to record as a Component Project, and provided it is withdrawn with the consent of the title holder of said property. Further, at its option, Declarant may cause additional lands or property to be submitted to the provisions of these Covenants.

NO WARRANTIES OF FITNESS, HABITABILITY, OR MERCHANTABILITY AS TO ANY PORTION OF THE COMMUNITY PROPERTY OR IMPROVEMENTS CONSTRUCTED THEREON BY DECLARANT OR COMMUNITY DEVELOPER OR ANY COMPONENT PROJECT DEVELOPERS SHALL BE IMPLIED.

Community Developer reserves the right to cause to be constructed upon a portion of the property located within the Community certain additional storage, garage or parking areas (collectively referred to as "Assignable Areas"). The Assignable Areas may be assigned to particular condominium units or subdivision lot owners within the Community for an additional consideration. All such assignments shall be made by an instrument in writing executed with the formalities of a deed and recorded in the public records of Charlotte County, Florida, or in the alternative, an assignment may be made in writing and delivered to the applicable association which shall keep a detailed record of all current and future assignments. Such assignment may be made by separate instrument or may be included in the deed of conveyance to a condominium unit. After such assignment is made, the exclusive right of the assignee to use such assignable area shall become an appurtenance to the assignee's unit or lot and may be conveyed thereafter as an appurtenance to the unit without necessity of specific reference thereto. After assignment by the Community Developer, such membership right or exclusive use right may not be separately assigned except as an appurtenance to the condominium unit or subdivision lot to which it is assigned, except that such right may be separately assigned

to another unit owner or lot owner within the Community, with the joinder and approval of Community Association hereunder. All Assignable Areas (if any) shall be used solely for such purposes as may be permitted by rules and regulations promulgated by the Association Board of Directors from time to time. Community Association may require that any proposed assignment of a H space by an Owner be accompanied by the acquisition of a substitute parking space, either within an Assignable Area or within a Component Project (it being the intent that all Units shall have at all times at least one parking space as an appurtenance thereto).

6. **COMMON EXPENSES.** All costs and expenses that may be duly incurred by the Association through its board of directors from time to time in operating, maintaining, improving, protecting, managing, and conserving the Community Property and in carrying out its duties and responsibilities as provided by this Declaration and by its Articles of Incorporation and Bylaws shall constitute "common expenses" of the Association. Funds for the payment of the common expenses shall be collected by the Association through assessments against the Members in accordance with the provisions of Paragraph 11. By way of illustration and not as a limitation, the common expenses shall include:

(a) costs of operation, maintenance, repair, and replacement of the Community Property;

(b) costs of management of the Association and administrative costs of the Association, including professional fees and expenses;

(c) costs of water and sewerage service, electricity, and other utilities furnished to the Community Property that are not metered separately to the Component Projects or Component Project Developers;

(d) labor, material, and supplies used in conjunction with the Community Property;

(e) damages to the Community Property in excess of insurance coverage;

(f) salary of a manager or managers and their assistants, as shall be determined by the board of directors of the Association;

(g) premium costs of all fire, windstorm, and other insurance procured by the Association pursuant to the terms hereof. This may also include costs of directors and officers insurance if the board desires at its option to obtain same.

(h) costs of real estate, personal property and other taxes assessed against Community Property from time to time;

(i) costs incurred by the Association, upon approval by the board of directors, for the installation of additions, alterations, or improvements to the Community Property, or for the purchase of additional lands, leaseholds, or other possessory or use rights in lands or facilities, or memberships or other interests in recreational facilities, acquired for the benefit of all the Members. Provided, however, that if the cost of any of such items is more than 15 percent of the total amount of the annual budget, the purchase or acquisition of such items shall first be approved by the affirmative vote of Members holding a majority of the total votes of the Association Membership;

(j) other costs as necessary to perform Association's duties hereunder.

7. **INSURANCE, DESTRUCTION, AND RECONSTRUCTION.** Except as otherwise provided herein, the Association, as agent for and in behalf of the Members and mortgagees of the respective

Members or Owners, may obtain and maintain fire and extended coverage insurance with a responsible insurance company upon all of the insurable Community Property for the full replacement cost or insurable value thereof. The Association Board of Directors also is authorized to obtain and maintain such other types of insurance as it deems appropriate. The premium for all insurance shall be paid by the Association and shall be included in the assessment for common expenses. The Association shall have full authority as agent for the insureds to compromise and settle all claims against its insurance carrier and may institute legal proceedings for the collection thereof. The original policy of insurance shall be held by the Association, and institutional first mortgagees shall be furnished, upon request, mortgage endorsements covering their respective interests. Each Member shall be responsible for insuring all improvements and potential liability events occurring within its own Component Project. Notwithstanding the foregoing, any insurance otherwise required to be maintained by the Members by the terms of their own respective Component Project documents may be included in the insurance coverage purchased by the Association and paid for as part of the common expenses, if so authorized by the Association board of directors (because of savings, economies of scale or otherwise) and approved by majority vote of the Membership.

In the event of a destruction or casualty loss to any of the improvements within the Community Property or other property serving the Members, all insurance proceeds payable under the Association's policies shall be collected by the Association. If the proceeds are in excess of the total annual budget, they shall be immediately paid over by the Association to a banking corporation having trust powers selected by the Association board of directors. The proceeds shall be held by the bank in trust and used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of the Board. The insurance carrier shall not be responsible to ensure that the proceeds are paid over to the bank trustee or are properly applied as provided herein. The bank trustee shall disburse the proceeds held by it upon written draw requests signed by the president or vice president of the Association as reconstruction progresses. Upon completion of reconstruction, any insurance proceeds shall be returned to the Association and added to the Association's general funds. In the event the proceeds are not sufficient to pay the cost of the reconstruction and the bank trustee's costs and reasonable fees, the Association shall furnish sufficient additional funds to Trustee as a part of the common expenses of the Association. The Association's insurance carrier shall not have a right of subrogation against any Member, but if it is determined by the board of directors that the damage was proximately caused by the gross negligence or willful and wanton misconduct or intentional acts of an Owner, such Owner may be assessed a sum sufficient to reimburse the Association for any deficiency in insurance proceeds, which sum shall be payable by such Owner within 30 days after delivery of written notice of the assessment. In the event the insurance proceeds are less than the amount of the total annual budget, they need not be placed in trust but shall be held by the Association and applied directly by the board of directors for the above purposes.

Mortgagees and other lienholders will evidence their acceptance of and consent to the foregoing provisions by the acceptance of their mortgages or perfection of their liens. The provisions of this Paragraph 8 may be enforced by injunction, by suit for specific performance, or by other appropriate remedy upon suit filed by the Association in a court of competent jurisdiction.

8. LIABILITY INSURANCE. The Association shall obtain and maintain public liability insurance covering the Community Property insuring the Association and the Members and Owners as their interests may appear in such amount as the board of directors may deem appropriate. The premiums for such insurance coverage shall be a part of the common expenses. The board of directors shall have authority to compromise and settle all claims against the Association or claims made under insurance policies held by the Association. The Members and Owners shall have no personal liability upon any such claims, except as may be otherwise provided by law, and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess members or Owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each Class A Member will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about its respective Component Project.

9. **RESTRICTIONS UPON USE.** No Owner or Class A Member or party other than a Component Project Developer shall within any Component Project undertake alterations to a building exterior, or the construction of additional improvements, or the painting of existing improvements a color other than as initially developed, without first obtaining the prior written consent of the Board. The Board at its discretion may cause to be promulgated architectural standards to control such work, and the Board may delegate its duties hereunder to an architectural review committee. No Owner or Member shall without prior consent of the Board erect any exterior lights or signs; place any signs or symbols in windows or on any balcony or exterior surface; enclose or place any awning or device upon any balcony; tint any window; erect or attach any structures or fixtures outside a unit interior; make any structural additions or alterations to the Community Property; fasten any objects to the exterior walls; or discharge saline or other regenerating solution from water softening equipment or any other chemicals into any street, easement, surface water drain, or area of the Community so as harmfully to affect any landscaping or plants or pollute the Community drainage system. The Board at its discretion may choose to enforce property covenants, such as a declaration of condominium, which are recorded in connection with Component Projects developed within the Community. There shall be no parking of vehicles other than in designated parking areas. The Association shall have the right to tow vehicles and to pass rules related to the towing of vehicles or the towing of trailers or other non-permitted vehicles, trailers or equipment. Parking spaces within the Community not located beneath a building or enclosed shall be used only for parking of vehicles, and not for storage of equipment, grills, bicycles, or for uses other than vehicle parking. A Unit Owner must park first in the space appurtenant to the Unit owned by that Unit Owner (it being the intent hereof to the extent possible to preserve non-assigned spaces for guests). Thus a Unit Owner with a single vehicle would at all times park in their assigned space. All vehicles within the Community and within Component Projects must be fully licensed, registered and operational.

10. **ASSESSMENTS.** The common expenses of the Association shall be payable by annual and special assessments levied by the Board against all Members, based upon the number of assessable shares as determined at the time of such assessment. The Board shall approve annual budgets reflecting anticipated income and common expenses for each fiscal year and thereupon shall levy an annual assessment against each Member. The annual assessment shall be collected in the manner provided in the Articles and Bylaws. The Board shall have the power to levy special assessments against the Members as prescribed in the Bylaws. Payment of any special assessment levied by the Board shall be due on a date which is not less than 60 days following written notice thereof and may be payable in such installments as the Board may specify.

(a) **Assessment.** i) Each Member shall be subject to assessment on the basis of its Assessable Share. In this event, Association shall have all rights as to collection and lien rights as for regular assessments hereunder, and this shall be considered a personal obligation of the affected owners.

(b) **Delinquent Assessments.** Any assessment, including an assessment made pursuant to the provisions of Paragraph 8, which is not paid when due shall be subject to a late charge of 10 percent, or such other late charge as may be established by resolution of the Board, and also shall bear interest from the due date until paid at the rate of 18 percent per annum or at such other rate as may be established by resolution of the Board (up to the maximum rate allowed by law). If any assessment is payable in installments and a Member defaults in the payment of an installment, the remaining installments of such assessment may be accelerated by the Association to maturity by giving the defaulting Member 10 days notice of intent to accelerate unless all delinquent sums are paid within that time.

(c) **Personal Obligation of Member.** Every assessment levied by the Board shall be the personal obligation of the Member against which the assessment is levied. If any such assessment is not paid within 30 days after the same is due, then the Association may bring suit against the Member on this obligation, and there shall be added to the amount of such assessment the aforementioned late charge,

interest, and all collection costs including reasonable attorneys' fees incurred by the Association in preparation for and in bringing such action, including reasonable attorneys' fees for appellate proceedings.

(d) **Budget Guarantee.** The Community Developer has guaranteed the budget of the Association for the period of time for which Community Developer is in control of the Association board of directors, subject to the further provisions of the guarantee. The details of the guarantee are contained in the budget for the Association. In consideration for the budget guarantee, Community Developer is excused from payment of assessments related to specific units, lots or parcels owned by Community Developer.

11. **ASSOCIATION LIEN RIGHTS.** To provide an additional means to enforce the collection of any assessment, the Association shall have a lien against each Class A Member's common property and all improvements thereon. A lien may also be filed against every unit or lot within the defaulting Class A Member's Component Project, with the total of the assessment deficiency being apportioned equally on a pro rata basis to each assessable unit or lot therein.

A lien filed hereunder may be enforced by the Association by foreclosure suit in the same manner as a mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In the event the Association files a claim of lien hereunder, the Association shall be entitled to recover from the Member the late charge and interest described in Paragraph 10 and all costs and reasonable attorneys' fees incurred by the Association in preparing, filing, and foreclosing the claim of lien, including reasonable attorneys' fees for appellate proceedings. All such late charges, interest, costs, and attorneys' fees shall be secured by the lien of the assessment.

12. **RIGHTS OF COMMUNITY DEVELOPER.** Community Developer hereby reserves the right to appoint, remove, and replace from time to time the directors of the Association in accordance with the provisions of the Association's Articles of Incorporation and Bylaws. Community Developer may terminate such right by relinquishing control of the election of the board of directors to the Members at any time. As long as a Component Project Developer has unsold units or lots within the Community, or Community Developer or Declarant hold title to land within the Community not yet designated Community Property, this Declaration shall not be amended nor the provisions of this Declaration terminated without the written consent of Community Developer and Declarant.

At the time of recording this Declaration, construction of all Component Projects has not been completed. Declarant reserves all rights and easements necessary or desirable to complete such construction and to effect the sale or lease of all of the units or lots within Component Projects. As long as Declarant or a Component Project Developer holds unsold property, lots or units in the Community, Declarant, Community Developer or their assigns shall have the right to exhibit such signs and sales paraphernalia on the Community Property or any Component Project as may be deemed by it to be desirable to effect such sales and may use the Community Property (including any clubhouse or recreation area or manager's office area to be constructed on Community Property) for offices, models, and other uses appropriate for the promotion of sales and for the development and management of property in Cape Haze Resort Community.

Community Developer reserves the Ownership of all central television antenna signal distribution wires, lines, and equipment that are installed by Community Developer within the boundaries of the Community Property (the "CATV facilities") and the right to convey the CATV facilities to, or authorize the use of the CATV facilities by, such cable television company as Community Developer may deem appropriate. If requested by the Association, the provision of basic cable television services by such company shall be through contract with the Association on behalf of the Members.

Community Developer reserves the right to use the name "Cape Haze Resort" or any similar name in connection with other condominium or subdivision developments in the Community.

13. **EASEMENTS.** The respective rights and obligations of the Members, Owners, the Association, Community Developer, Component Project Developers, and others concerning easements affecting the Community shall include the following:

(a) **Reserved by Community Developer.** Community Developer hereby reserves for their benefit, their successors and assigns, and for the benefit of all of the real property in the Community, perpetual easements, and Community Developer is hereby granted, for its benefit and that of its successors and assigns, perpetual easements, in each case for: (1) the installation, construction, repair, maintenance, and replacement of lines, pipes, wells, drains, cables, equipment, apparatus, structures, roads, driveways, and other improvements for private or public utility services of all kinds, including without limitation, water, sewer, drainage, irrigation, fire protection, electricity, telephone, cable television, and trash disposal, over, under, through, and across those portions of the Community Property designated for such uses; and (2) ingress and egress by pedestrians, runners, bicycles, golf carts, automobiles, commercial and other vehicles over, under, through, and across the Community Property for the purpose of obtaining access to a Component Project and properties adjacent thereto, together with the right to construct, maintain, and replace such roads, walkways, bike paths, and other improvements as may be reasonably appropriate for the use and enjoyment of such easement. Community Developer may assign and convey any of the foregoing easements to such persons or entities as either may deem appropriate for the use of such persons or groups of persons as may be designated and upon such terms as may be established by Community Developer over areas designated for such use.

(b) **Granted to Members and Owners.** Each Member and Owner is hereby granted a nonexclusive perpetual easement: (1) over and across Community Property roadways for ingress and egress to and from the Owner's property; and (2) for any encroachments by a condominium building constructed as part of a Component Project or an Owner's dwelling unit on adjoining property, including Community Property, which may exist now or in the future by virtue of overhangs, foundation slab or footer underground extensions across property lines, inaccuracies in construction or settlement or movement of the dwelling unit, recreational facilities, utility lines or otherwise, which encroachments shall be allowed to remain undisturbed until they no longer exist.

(c) **Granted to Utilities.** There is hereby granted to all public and private utility companies furnishing utility services to the Community as of the time of recording of this Declaration, or hereafter authorized by Declarant, Community Developer or the Association to furnish such services, a perpetual nonexclusive easement for the construction, installation, maintenance, repair, and replacement of the equipment, structures, and other improvements by which such utility services are respectively provided over, under, across, and through such portion of the Community Property as may be reasonably necessary therefore.

(d) **Granted to and by the Association.** There is hereby granted to the Association a perpetual nonexclusive easement across and through the common areas of each Component Project for the purpose of maintaining the Community Property. The Association shall have the right to grant easements under, over, across, and through the Community Property to such persons or entities and for such purposes as the Association board of directors may deem reasonable and appropriate by recording in the Public Records of Charlotte County, Florida, an instrument duly executed by the president or vice president of the Association.

The use of any easement granted under the provisions of this paragraph shall not include the right to disturb any building or structure, and any damage caused to same shall be repaired at the expense of the party causing such damage. In the event a party's use of an easement granted pursuant to the terms hereof causes a disturbance of the surface of the land, then the roadways, grass, landscaping, and other improvements which are disturbed thereby shall be restored promptly by such party as nearly as possible to their prior condition.

14. **MANAGEMENT AGREEMENT.** The Association, acting through its board of directors, is authorized to enter into an agreement with any person or legal entity, including Community Developer or an affiliated company of Community Developer, to act as managing agent to handle the administrative affairs and maintenance obligations of the Association upon such terms and conditions as the board may deem to be in the best interests of the Members. The board of directors shall, however, retain at all times the power and obligation to adopt budgets, levy assessments, promulgate rules and regulations, and otherwise determine matters of a nonministerial character.

15. **REMEDIES FOR DEFAULT.** In addition to the remedies provided by statute and common law and the remedies elsewhere provided herein, a default by a Member, Owner, or occupant of any dwelling unit within a Component Project, in complying with the provisions and requirements of this Declaration, the Articles of Incorporation, the Bylaws, and such regulations and rules as may be promulgated by the Board, shall entitle the Association to injunctive relief or money damages or both. In any such legal or equitable action or proceeding in which the Association is the prevailing party, the Association shall be entitled to recover its costs and reasonable attorneys' fees, including reasonable attorneys' fees for appellate proceedings.

16. **DURATION.** The provisions of this Declaration shall run with and bind all of the property in the Community and shall inure to the benefit of and be enforceable by Declarant, the Association, Community Developer, Component Project Developers, and each Owner, and their respective legal representatives, heirs, successors, and assigns, for a term of 99 years from the date this Declaration is recorded, after which time the provisions of this Declaration shall be automatically extended for successive periods of 10 years each unless prior to the commencement of any such 10-year period: (1) Members holding at least two-thirds of the total votes of the Association Membership approve the termination of the provisions of this Declaration, and (2) a written instrument certifying that such approval has been obtained is signed by the president and secretary of the Association and recorded in the Public Records of Charlotte County.

17. **SURFACE WATER MANAGEMENT.** The following section is included at the direction of the Southwest Florida Water Management District ("District").

(a) No construction activities may be conducted within any portion of the surface water management system facilities in a manner inconsistent with the approved stormwater plan without prior District approval. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris, or any other material or item; constructing or altering any water control structure; or any other construction to modify the surface water management system facilities. If the project includes a wetland mitigation area, as defined in Section 1.7.24 of the Environmental Resource Permitting Manual, or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed, or sprayed with herbicide without specific written approval from the District. Construction and maintenance activities which are consistent with the design and permit conditions approved by the District in the Environmental Resource Permit may be conducted without specific written approval from the District.

(b) The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the surface water management system facilities.

(c) If the Association ceases to exist, all of the lot owners, parcel owners, or unit owners within the Community shall be jointly and severally responsible for operation and maintenance of the surface water management system facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes the responsibility.

(d) Should the Community from time to time have on-site wetland mitigation as defined in Section 1.7.24 of the Environmental Resource Permitting Manual, which requires ongoing monitoring and

maintenance, then Association shall allocate sufficient funds in its budget for monitoring and maintenance of the wetland mitigation area(s) each year until the District determines that the area(s) is successful in accordance with the Environmental Resource Permit.

(e) It shall be the responsibility of each Component Project Developer at the time of construction of a dwelling, or structure, to comply with the plans for the Community Surface Water Management System approved and on file with the District.

(f) Any amendment of this Declaration affecting the Surface Water Management System facilities or the operation and maintenance thereof shall have the prior written approval of the District.

18. AMENDMENTS. The provisions of this Declaration may be amended by affirmative vote of Members holding at least two-thirds of the total votes of the Association Membership, except that provisions relating to sharing of common expenses, rights of Declarant, Community Developer, or Component Project Developers, rights of institutional first mortgagees, and voting rights of Members may be amended only with the written consent of all persons or entities adversely affected thereby, either signed personally or by virtue of a specific limited proxy (but not general proxy). Amendments to the Association's Articles of Incorporation and Bylaws may be made in the manner provided therein and shall not be subject to the requirements set forth herein for amendments to the provisions of this Declaration. Amendments to this Declaration of the Articles of Incorporation which would affect the surface water management system must have the prior approval of the Southwest Florida Water Management District.

As long as Community Developer holds title to any property in the Community, Declarant or Community Developer or their assigns shall have the right and irrevocable power to amend this Declaration. Any such amendment shall be executed by Community Developer, and the joinder or further consent of the Association or Members or individual Owners of units or lots or holders of recorded liens or other interests therein, including institutional first mortgagees, shall not be required.

Except for amendments by Community Developer as hereinabove provided, no amendment shall be effective unless it is in writing, executed by the Association president or vice president with the formalities required for a conveyance of real property in the State of Florida, and recorded in the Public Records of Charlotte County. Any amendment so executed and recorded shall be prima facie evidence that the amendment was duly adopted in accordance with the requirements of this Declaration and the Association's Articles of Incorporation and Bylaws. It shall not be necessary for the individual Members or Owners of units or lots or holders of recorded liens thereon to join in the execution of any amendment, except as specifically provided herein.

All amendments shall reasonably conform to the general purposes of the covenants and restrictions set forth herein and shall take effect immediately upon recordation in the Public Records of Charlotte County.

19. BINDING EFFECT. All provisions of this Declaration shall be enforceable as equitable servitudes and shall run with the land and shall be in full force and effect until a particular provision is duly amended or until this Declaration is duly revoked and terminated. Any gender used herein shall include all genders and legal entities; the plural number shall include the singular and the singular shall include the plural. The obligations of Community Developer arising under this Declaration or under any other instrument are corporate obligations and do not extend to the employees, officers, directors, and shareholders of Community Developer or of any corporate partner of Community Developer. Such employees, officers, directors, and shareholders shall have no individual liability in any action brought, or for any claim asserted, by the Association, a Member or by any Owner in connection with the construction, development, or sale of any lot, unit, or other property or improvements in the Community. Community Developer joins in the execution of these Covenants to evidence its agreement that Community Developer, and not Component

Project Developers, shall be responsible for any improvement, designation or conveyance of Community Property.

20. **SEVERABILITY.** If any provision of this Declaration or the incorporation herein by reference of the Association's Articles of Incorporation or Bylaws, or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstance, is held invalid by a court of competent jurisdiction, the validity of the remainder of such instruments and of the application thereof in other circumstances shall not be affected thereby.

IN WITNESS WHEREOF, Community Developer and Declarant have caused this Declaration to be executed in its name this 27 day of February, 2007.

WITNESSES:

CHR DEVELOPMENT-A, INC.,
a Florida corporation

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.,
As its President

S Yates.
Signature of Witness
Sarah Yates
Print Name of Witness

Stefanie Trickel
Signature of Witness
STEFANIE TRICKEL
Print Name of Witness

CHR DEVELOPMENT-B, INC.,
a Florida corporation

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.,
As its President

S Yates.
Signature of Witness
Sarah Yates
Print Name of Witness

Stefanie Trickel
Signature of Witness
STEFANIE TRICKEL
Print Name of Witness

CHR DEVELOPMENT-C, INC.,
a Florida corporation

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.,
As its President

S Yates
Signature of Witness
Sarah Yates
Print Name of Witness

Stefanie Trickel
Signature of Witness
STEFANIE TRICKEL
Print Name of Witness

WITNESSES:

S Yates

Signature of Witness

Sarah Yates

Print Name of Witness

Sarah Yates

Signature of Witness

SEANIE TRICKEL

Print Name of Witness

CHR DEVELOPMENT-D, INC.,
a Florida corporation

By: *Robert A. Morris, Jr.*
Robert A. Morris, Jr.,
As its President

S Yates

Signature of Witness

Sarah Yates

Print Name of Witness

Sarah Yates

Signature of Witness

SEANIE TRICKEL

Print Name of Witness

CHR DEVELOPMENT-E, INC.,
a Florida corporation

By: *Robert A. Morris, Jr.*
Robert A. Morris, Jr.,
As its President

S Yates

Signature of Witness

Sarah Yates

Print Name of Witness

Sarah Yates

Signature of Witness

SEANIE TRICKEL

Print Name of Witness

CHR DEVELOPMENT-F, INC.,
a Florida corporation

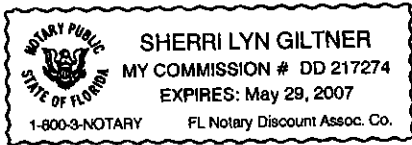
By: *Robert A. Morris, Jr.*
Robert A. Morris, Jr.,
As its President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 27 day of February, 2007 by Robert A. Morris, Jr., as President of CHR DEVELOPMENT-A, INC., a Florida corporation, CHR DEVELOPMENT-B, INC., a Florida corporation, CHR DEVELOPMENT-C, INC., a Florida corporation, CHR DEVELOPMENT-D, INC., a Florida corporation, CHR DEVELOPMENT-E, INC., a Florida corporation, and CHR DEVELOPMENT-F, INC., a Florida corporation, on behalf of the corporations. The above-named person is personally known to me or has produced _____ as identification. If no type of identification is indicated, the above-named person is personally known to me.

Sherrilyn Giltner
Signature of Notary Public

(Notary Seal)



SHERRI LYN GILTNER
Print Name of Notary Public

I am a Notary Public of the State of Florida, and my commission expires on May 29, 2007.

JOINDER OF ASSOCIATION

Cape Haze Resort Community Association, Inc., a Florida corporation not for profit, hereby joins in and consents to the foregoing Declaration of Management Covenants for Cape Haze Resort and hereby agrees to the provisions thereof and the obligations imposed upon the Association therein.

IN WITNESS WHEREOF, the Association has caused this joinder to be executed in its name by its duly authorized officer and caused its corporate seal to be hereunto affixed this 27 day of February 2007.

Signed, sealed and delivered
in the presence of:

**CAPE HAZE RESORT COMMUNITY
ASSOCIATION, INC.**

Syates

Signature of Witness

By: Robert A. Morris, Jr.
Robert A. Morris, Jr.
As its: President

Sarah Yates

Print Name of Witness

Robert K.

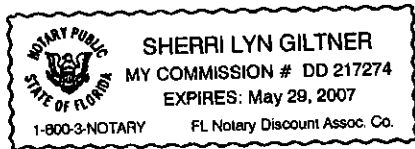
Signature of Witness

SEANIE TRICCEL

Print Name of Witness

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 27 day of February, 2007, by Robert A. Morris, Jr., as President of Cape Haze Resort Community Association, Inc., on behalf of the corporation. He is personally known to me or has produced _____ as identification and did not take an oath.



Sherrilyn Giltner
Signature of Notary Public
SHERRILYN GILTNER
Print Name of Notary Public

I am a Notary Public of the State of Florida
and my commission expires on May 29, 2007

CONSENT OF MORTGAGEE

The undersigned is the owner and holder of mortgage liens upon the premises described in the Declaration of Management Covenants for Cape Haze Resort, which mortgage is recorded in Official Records Book 2840, Page 996, as modified, in the Public Records of Charlotte County, Florida. The undersigned hereby joins in and consents to the terms and provision of said Declaration of Covenants.

Witnesses:

REGIONS BANK

Constance M. Pedone
Signature of Witness

By: Michael T. Case
Print Name: Michael T. Case
As its: SVP

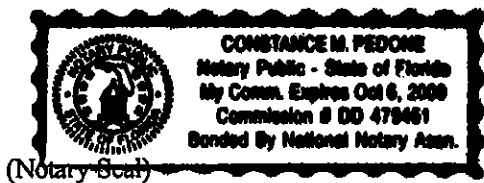
CONSTANCE M. PEDONE
Print Name of Witness

Frida M. Broschart
Signature of Witness

Frida M. Broschart
Print Name of Witness

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 28th day of February, 2007 by Michael J. Tufano as Sr. V.P. of **REGIONS BANK**, a Florida corporation. The signatory is personally known to me or has produced _____ as identification and did not take an oath. If no type of identification is indicated, the above-named person is personally known to me.



Constance M. Pedone
Signature of Notary Public

CONSTANCE M. PEDONE
Print Name of Notary Public

I am a Notary Public of the Sate of Florida, and my commission expires on 10-6-2009

EXHIBIT "A"

A PARCEL OF LAND LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 34; THENCE S.00°22'55"W, ALONG THE WEST LINE OF SAID SECTION 34, 2645.50 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF SECTION 33, TOWNSHIP 41 SOUTH, RANGE 20 EAST; THENCE CONTINUE ALONG SAID WEST LINE OF SAID SECTION 34, S.00°25'00"W, 43.11 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF COUNTY ROAD NO. 775; THENCE ALONG SAID RIGHT-OF-WAY LINE, S.28°47'00"E, 491.55 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID RIGHT-OF-WAY LINE N.61°73'00"E, 493.71 FEET TO A POINT LYING ON THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS N.50°23'27"E, 2456.13 FEET; THENCE IN A COUNTERCLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 2456.13 FEET AND A CENTRAL ANGLE OF 37°36'50", 1612.42 FEET TO A POINT ON THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS N.77°13'22"W, 1002.34 FEET; THENCE IN A CLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1002.34 FEET AND A CENTRAL ANGLE OF 25°43'23" 450.00 FEET TO A POINT OF TANGENCY; THENCE S.38°30'00"W, 350.0 FEET TO THE AFOREMENTION NORTHEASTERLY RIGHT-OF-WAY LINE, OF SAID COUNTY ROAD NO 775; THENCE ALONG SAID RIGHT-OF-WAY LINE. THE FOLLOWING CALLS: N.51°30'00"W, 1284.50 FEET THE BEGINNING OF A CURVE TO THE RIGHT; THENCE IN A CLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 1223.25 FEET AND A CENTRAL ANGLE OF 22°43'00", 484.99 FEET TO THE POINT OF TANGENCY; THENCE N.28°47'00"W, 114.04 FEET TO THE POINT OF BEGINNING.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CAPE HAZE RESORT COMMUNITY ASSOCIATION, INC., a Florida corporation, filed on December 29, 2006, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H06000302876. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N07000000009.

Authentication Code: 707A00000026-010207-N07000000009-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Second day of January, 2007



Sue M. Cobb
Sue M. Cobb
Secretary of State

ARTICLES OF INCORPORATION
OF
CAPE HAZE RESORT COMMUNITY ASSOCIATION, INC.

(A Corporation Not For Profit)

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

ARTICLE I

NAME OF CORPORATION

The name of this corporation shall be:

CAPE HAZE RESORT COMMUNITY ASSOCIATION, INC.

hereinafter in these Articles referred to as the "Association." The principal office address of the Association is 8401 Placida Road, Cape Haze, Florida 33946. The mailing address of the Association is P. O. Box 20708, Sarasota, FL 34276.

ARTICLE II

PURPOSES

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

A. To maintain all portions of the Community and improvements therein for which the obligation to maintain and repair has been delegated to the Association by the Declaration of Management Covenants for Cape Haze Resort Community (the "Covenants"), which is to be recorded in the Public Records of Charlotte County, Florida. Terms used in these Articles shall have the same meaning as set forth in the Covenants. The Community Developer under the terms of the Covenants is CHR Development-A, Inc., a Florida corporation.

B. To promote the health, safety and social welfare of Owners and Members located within the Community.

C. To carry out all of the duties and obligations assigned to it as a neighborhood property owners association under the terms of the Covenants.

D. To operate without profit and for the sole and exclusive benefit of its Members.

ARTICLE III

GENERAL POWERS

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

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

B. To establish a budget and to fix assessments to be levied against all Members which are subject to assessment pursuant to the Covenants for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the Association. Association shall be authorized but not required to maintain reasonable reserves for Association expenditures, and to create reasonable reserves for such expenditures, including a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance, improvements, and replacements.

C. To place liens against any Member subject to assessment, as authorized by the Covenants, for delinquent and unpaid assessments or charges and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments and charges for the purpose of obtaining revenue in order to carry out the purposes and objectives of the Association.

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

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

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

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

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

I. To enforce by any and all lawful means the provisions of these Articles of Incorporation, the Bylaws of the Association which may be hereafter adopted, and the terms and provisions of the Covenants.

J. To manage all matters regarding stormwater drainage and management within Cape Haze Resort Community.

K. In general, to have all powers which may be conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein. Provided, however, that it shall take a 75% vote of all Members to authorize the filing of any litigation brought on behalf of the Association other than suits to enforce collection or lien rights for assessments or payables.

ARTICLE IV

MEMBERS

The Members of this Association shall consist of all Component Project Associations, as Class A Members, and CHR Development-A, Inc. as the Class B Member.

The interest of a Member in the funds and assets of the Association may not be assigned, hypothecated, or transferred in any manner, except as an appurtenance to the lot which is the basis of his Membership in the Association.

The Secretary of the Association shall maintain a list of the Members of the Association.

ARTICLE V

ASSESSMENT AND VOTING

Each Member shall be subject to assessment according to its Assessable Share. "Assessable Share" shall mean and refer to the total assessment to be levied from time to time by Association against each Component Project. The Assessable Share for each Component Project may vary from time to time until complete build-out of the dwelling units within each Component Project. The Assessable Share shall be calculated as set forth in Section 1(a) of the Covenants.

The Assessable Share of Community Developer as Class B Member shall equal one completed unit.

Each Class A Member shall be entitled to a number of votes equal to the number of Assessable Shares within that Member's respective Component Project. Prior to transition of contract of the Board of Directors, the Class B Member shall have a number of votes equal to the total number of Class A votes plus one. After transition of control, Class B Member shall have votes equal to its Assessable Shares.

At its option, Class B Member may guarantee the budget for a given year and for that period be excused from assessment.

ARTICLE VI

BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting initially of three Directors. The number of Directors comprising succeeding Boards of Directors may be changed by a majority vote of the membership from time to time, but in no event shall there be less than three or more than nine Directors. The Directors need not be Members of the Association or Owners of property within the Community or residents of the State of Florida. Provided, at the time of the turnover meeting, the Board of Directors shall be expanded from three directors to five directors.

B. All Directors shall be appointed by and shall serve at the pleasure of Community Developer, subject to the rights of unit owners to elect directors as set forth in Chapter 720, Florida Statutes 2004. Commencing with the "turnover" meeting, all Directors shall be elected by the Members. As used herein, the "turnover" meeting shall mean the first annual or special meeting of Members following the date on which owners other than Community Developer or Component Project Developers elect the majority of the Board of Directors.

C. All Directors who are not subject to appointment by Declarant shall be elected by the Members. Elections shall be by plurality vote.

D. All Directors elected by the Members shall be elected on a staggered two-year-term basis. Accordingly, at such meeting, the one-half of the elected Directors receiving the highest number of votes, and, in addition, if there are an odd number of Directors elected, the Director receiving the next highest number of votes, shall serve two-year terms, and the other elected Directors shall serve one-year terms. At each annual meeting of Members thereafter, Directors shall be elected for two-year terms to fill the vacancies of those Directors whose terms are then expiring. In the event additional Directors are elected at an annual meeting to fill new directorships created by expansion of the Board, such Directors shall be elected, in the manner set forth above, for one-or two-year terms as may be appropriate to make even, or as nearly as even as possible, the number of Directors serving one-and two-year terms. Each elected Director shall serve until his respective successor has been duly elected and qualified, or until his earlier resignation, removal, or death.

E. Any elected Director may be removed from office with or without cause by majority vote of the Members, but not otherwise. Any appointed Director may be removed and replaced with or without cause by Community Developer, in Community Developer's sole discretion.

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

Robert A. Morris, Jr.
P.O. Box 20708
Sarasota, FL 34276

Robert A. Morris, III
P.O. Box 20708
Sarasota, FL 34276

Dora Maria C. Thomas
3665 Bee Ridge Road
Sarasota, FL 34233

ARTICLE VII

OFFICERS

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

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

President	-	Robert A. Morris, Jr.
Vice President,	-	Robert A. Morris, III
Secretary/Treasurer		Dora Maria C. Thomas

ARTICLE VIII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE IX

BYLAWS

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

ARTICLE X

AMENDMENTS TO ARTICLES OF INCORPORATION

These Articles may be altered, amended, or repealed by the affirmative vote of the holders of more than one-half of the total votes of the Association Membership. No amendment, however, altering the number of votes attributable to any Member pursuant to Article V hereof shall be effective without the prior written consent of such Member. Moreover, no amendment affecting the rights of Community Developer shall be effective without the prior written consent of Community Developer.

ARTICLE XI

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Association shall be at 200 S. Orange Avenue, Sarasota, Florida 34236 and the registered agent at such address shall be William M. Seider. The Association may, however, maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE XII

BUDGET AND EXPENDITURES

The Association shall obtain funds with which to operate by annual assessment of its Members in accordance with the provisions of the Covenants, as the same may be supplemented by the provisions of the Association's Articles and Bylaws. Accordingly, the Board of Directors shall annually adopt a budget for the operation of the Association for the ensuing fiscal year and for the purpose of levying assessments against all lots subject to assessment, which budget shall be conclusive and binding upon all persons; provided, however, that the Board of Directors may thereafter at any time approve or ratify variations from such budget.

ARTICLE XIII

SUBSCRIBERS

The names and street address of the subscriber of these Articles is as follows:

CHR Development-A, Inc.
P.O. Box 20708
Sarasota, FL 34276

ARTICLE XIV

INDEMNIFICATION OF OFFICERS AND DIRECTORS

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

ARTICLE XV

DISSOLUTION OF THE ASSOCIATION

A. Upon expiration of the term of the Covenants, the Association may be dissolved upon a resolution to that effect being approved by the holders of 80% of the total votes of the Association Membership, and upon compliance with any applicable laws then in effect.

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

(1) The surface water management system and any other property determined by the Board of Directors of the Association to be appropriate for dedication to any applicable municipal or other governmental authority shall be dedicated to such authority provided the authority is willing to accept the dedication.

(2) Except as may be otherwise provided by the terms of the Covenants, all remaining assets, or the proceeds from the sale of such assets, shall be apportioned among the Members pro rata to the number of votes attributable to such Members pursuant to Article V hereof, and the share of each shall be distributed to the Members accordingly.

ARTICLE XVI

BINDING EFFECT

The provisions hereof shall bind and inure to the benefit of the Members and Declarant and their respective successors and assigns.

IN WITNESS WHEREOF, the above-named subscriber has hereunto set his hand and seal:
this 28 day of December, 2006.

INCORPORATOR

CHR DEVELOPMENT-A, INC.,
a Florida corporation

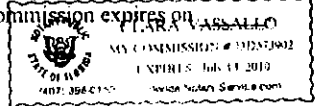
By: [Signature]
Dora Maria C. Thomas
As its: Secretary and Authorized Agent

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of December,
2006 by Dora Maria C. Thomas, as Secretary of CHR DEVELOPMENT-A, INC., a Florida
corporation. The above-named person is personally known to me or has produced
Drivers Lic. Number as identification and who did not take an oath. If no type of
identification is indicated, the above-named person is personally known to me.

[Signature]
Signature of Notary Public
Clara Vassallo
Print Name of Notary Public

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



ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as registered agent of the foregoing
corporation.

[Signature]
WILLIAM M. SEIDER
Registered Agent

WMS:rw-623325

EXHIBIT C

**BYLAWS
OF
CAPE HAZE RESORT COMMUNITY ASSOCIATION, INC.**

Cape Haze Resort Community Association, Inc., a corporation not for profit under the laws of the State of Florida, hereinafter referred to as the "Association," does hereby adopt the following as its Bylaws:

ARTICLE I

IDENTITY AND DEFINITIONS

The Association has been organized for the purpose of promoting the health, safety, and welfare of Members and Owners within Cape Haze Resort Community, located in Charlotte County, Florida, and performing all duties assigned to it under the provisions of the "Declaration of Management Covenants for Cape Haze Resort" (the "Covenants"). The terms and provisions of these Bylaws are expressly subject to the Articles of Incorporation of the Association and to the terms, provisions, conditions and authorizations contained in the Covenants.

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

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Association shall be located at P.O. Box 20708, Sarasota, FL 34276 or at such other place as may be established by resolution of the Board of Directors of the Association.

ARTICLE III

MEMBERSHIP, VOTING, QUORUM AND PROXIES

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

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

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

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

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

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

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERS

1. An annual meeting of the Membership of the Association shall be held each year during December or such other month as the Board of Directors may determine. The date, time, and place of the annual meeting shall be designated by the Board of Directors. The annual meeting shall be held for the purpose of electing directors and transacting any other business authorized to be transacted by the Members.

2. Special meetings of the Members of the Association shall be held whenever called by the President or Vice President or by a majority of the Board of Directors. Such meeting must be called by such officers upon receipt of a written request from Members of the Association whose votes represent more than one-tenth of the total votes of the Association.

3. Notice of all Members' meetings, annual or special, shall be given by the President, Vice President, or Secretary or by such other officer of the Association as may be designated by the Board of Directors. Such notice shall be written or printed, shall state the time and place of the meeting and the purpose for which the meeting is called, and shall be given not less than 14 days prior to the date set for such meeting. If presented personally, a receipt of such notice shall be

signed by the Member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, postage prepaid, addressed to the Member at his post office address as the same appears on the records of the Association. Proof of such mailing may be given by the affidavit of the person giving the notice and filed in the Association's minute book. 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 executed and filed before or after the meeting), shall be deemed equivalent to the giving of notice to such Member.

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

5. At meetings of the Membership, the President, or in his absence the Vice President, shall preside, or in the absence of both, the Board of Directors shall select a chairman.

ARTICLE V

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors consisting of three Directors. The number of Directors may be changed from time to time by resolution of the Board but may never be less than three. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

2. Any vacancy occurring on the Board of Directors because of death, resignation, removal, or other termination of services of any Director shall be filled by the Board of Directors, except that CHR Development-A, Inc., a Florida corporation ("Community Developer"), its successors and assigns, to the exclusion of other Members and the Board itself, shall fill any vacancy created by the death, resignation, removal, or other termination of services of any Director appointed by Community Developer. A Director appointed to fill a vacancy, whether by the Board or Community Developer, shall be appointed for the unexpired term of his predecessor in office and shall continue to serve until his successor shall have been elected or appointed and qualified.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:
 - (a) To call meetings of the Members.

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

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

(d) To adopt and publish such uniform rules and regulations governing and restricting the use and maintenance of the Community Property and improvements thereon and other property owned by the Association as may be deemed necessary and appropriate to prevent unreasonable interference with the use thereof and to assure the enjoyment thereof by the Members.

(e) To make payment of all ad valorem, personal property and other taxes assessed against Community Property, both real and personal.

(f) To appoint such committees as the Board of Directors may desire and to grant to such committees such duties and responsibilities as the Board of Directors may deem advisable.

(g) To exercise for the Association all powers, duties, and authority vested in or delegated to the Association (except as may be expressly reserved to the Members) by the Covenants or by the Articles of Incorporation of the Association.

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

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

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

(c) With reference to assessments of the Association:

(1) To fix the amount of the assessment against each Member for each fiscal year in accordance with the provisions of the Covenants, the Articles of Incorporation, and these Bylaws; and

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

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

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

(e) To make payment of all ad valorem taxes assessed against the Community Property, both real and personal.

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

(g) To enforce by appropriate legal means the provisions of the Covenants, the Articles of Incorporation, and these Bylaws.

ARTICLE VII

MEETINGS OF DIRECTORS

1. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of Members.

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

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

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

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

ARTICLE VIII

OFFICERS

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

2. All of the officers of the Association shall be elected by the Board of Directors at the annual meeting of the Board of Directors. If the election of such officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified or until his earlier death, resignation, or removal.

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

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

5. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out, and shall sign all leases, mortgages, deeds, and all other written instruments affecting the Association Property.

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

7. The Secretary shall be ex officio the Secretary of the Board of Directors and shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He shall keep the records of the Association. He shall maintain a roster of the names of all Members of the Association, together with their addresses as registered by such Members.

8. The Treasurer shall receive and deposit in appropriate institutional accounts all monies of the Association and shall disburse such funds as may be directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer, or his appointed agent, shall keep proper books of account and shall prepare an annual budget, a statement of receipts and disbursements, and a balance sheet, and the same shall be available for inspection upon reasonable request of a Member.

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

ARTICLE IX

FISCAL MANAGEMENT

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

1. The fiscal year of the Association shall be the calendar year.
2. The Board of Directors shall adopt a budget for each fiscal year, which shall contain estimates of the cost of performing the functions of the Association, and shall levy an annual assessment based thereon against each Member subject to assessment. The adoption of a budget shall not, however, be construed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional or special assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation, maintenance, and management; in the event of emergencies; or in the event the Association's reserves are insufficient to cover expenditures for capital improvements or replacements.
3. The Board shall endeavor to see that the notice of the annual assessment levied against each Member, together with a copy of the budget as adopted by the Board of Directors, shall be transmitted to each Member on or before December 15 of the year prior to the fiscal year for which the budget is made. The annual assessment shall be payable in quarterly installments on the first day of the first, fourth, seventh, and tenth months of the fiscal year.
4. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.
5. All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers agent or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.
6. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select.
7. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any person handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association and shall be a common expense of the Association.

ARTICLE X

OFFICIAL SEAL

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

ARTICLE XI

BOOKS AND RECORDS

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

ARTICLE XII

AMENDMENTS

These Bylaws may be altered, amended, or repealed by a majority vote of the Directors present at a duly constituted meeting of the Board of Directors. No amendment affecting Community Developer shall be effective without the written consent of Community Developer.

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