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DECLARATION OF CONDOMINIUM
of
CAPE HAZE RESORT B 3/5, a Condominium

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DECLARATION OF CONDOMINIUM

of

CAPE HAZE RESORT B 3/5, a Condominium

KNOW ALL MEN BY THESE PRESENTS, that CHR Development-B, Inc., a Florida corporation, hereinafter called Developer, does hereby submit its fee simple interest in the following described land and improvements thereon and all improvements hereafter erected thereon, situate, lying and being in the County of Charlotte, State of Florida, to condominium ownership pursuant to the provisions of Chapter 718, Florida Statutes, 2005, to-wit:

That property described as Phase 1 of CAPE HAZE RESORT B 3/5, a condominium, as set forth on the plat attached hereto as Exhibit "A" and by this reference incorporated herein.

and said property shall hereafter be subject to the following provisions, restrictions, reservations, covenants, conditions and easements, to-wit:

1. THE CONDOMINIUM ACT. Chapter 718, Florida Statutes, 2005, known and referred to as the "Condominium Act", is incorporated herein by reference, and all provisions thereof shall apply to this condominium; provided, however, that the terms and provisions of this Declaration shall control to the extent that the Condominium Act authorizes a variance in the terms and provisions of a Declaration of Condominium or other condominium documents.

2. NAME. The name by which this condominium shall be known and identified is CAPE HAZE RESORT B 3/5, a condominium.

3. CONDOMINIUM PLAT. A plat of the condominium property, containing a survey of said land and a plot plan locating the improvements thereon and identifying each condominium unit and the common elements and their relative locations and approximate dimensions are attached hereto as Exhibit "A" and are recorded in Condominium Book 17, Page 1A-1E, Public Records of Charlotte County, Florida. The locations, dimensions, descriptions, identification and numbering or lettering of the respective condominium units shall be as described in Exhibit "A" and any subsequent amendments thereto as hereinafter provided. In the event that the actual physical location of any unit at any time does not precisely coincide with Exhibit "A" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "A" and subsequent amendments. In the event of a total or substantial destruction of the building, the locations, dimensions and descriptions of the respective units as contained in Exhibit "A" and subsequent amendments will control. By acceptance of a deed to any condominium unit, the respective grantees agree for themselves, their heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any unit agree, that Developer shall have the right to amend this Declaration and the condominium plat as may be necessary or desirable from time to time to identify, locate and dimension any units which are not completed at the date of this Declaration. Such amendments shall be executed by the Developer and the joinder or further consent of individual unit owners or holders of recorded liens or other interests therein or thereon shall not be required. Amendments shall take effect immediately upon recordation in the Public Records of Charlotte County.

4. OWNERSHIP OF COMMON ELEMENTS AND SHARING OF COMMON EXPENSES. Each unit in the condominium shall have an equal share in the ownership of the common

elements and common surplus and in the sharing of the common expenses of the condominium. Stated as a fraction, after the submission of the initial phase each unit's share initially shall be 1/24. If additional units are added to the condominium by the submission of additional phases to condominium ownership, the share of each unit will be adjusted to equal a fraction whose numerator is 1 and whose denominator is the total number of units then comprising the condominium.

5. ASSOCIATION. The corporation which is responsible for the operation of the condominium is Cape Haze Resort B 3/5 Condominium Association, Inc., a Florida nonprofit corporation, herein referred to as "Condominium Association" or "Association." All persons owning a vested present interest in the fee title to any of the condominium units, which interest is evidenced by a proper instrument duly recorded in the Public Records of Charlotte County, shall automatically be members of the Association and their respective memberships shall terminate as their vested interest in the fee title terminates. All of the affairs and property of the condominium and of the Association shall be controlled by the officers and Board of Directors of the Association. A copy of the Articles of Incorporation which has been filed with and certified by the Secretary of State of the State of Florida is attached hereto and marked Exhibit "B." The Bylaws governing the operation of the condominium and of the Association are attached hereto and marked Exhibit "C." The Association shall have all of the rights and powers provided by the Florida Condominium Act, the Florida corporation statutes, the Articles of Incorporation, the Bylaws and this Declaration. Each director shall be a member, or a spouse, parent, or adult child of a member, of the Association, or a person exercising the rights of an owner who is not a natural person, except that any director appointed by the Developer need not be a member of the Association.

This condominium is an integral part of a larger development known as "Cape Haze Resort" (also referred to as "Cape Haze Resort Community" or "Community"). All of Cape Haze Resort is subject to the Declaration of Management Covenants for Cape Haze Resort Community ("Community Declaration"), which is to be recorded in the Official Records of Charlotte County, Florida. In connection with such development, certain land areas, referred to as "Community Common Areas," will from time to time hereafter be set aside by Developer or deeded to Cape Haze Resort Community Association, Inc., a Florida corporation not for profit (hereinafter referred to as "Community Association"), and will thereupon become available for the common use, enjoyment or benefit of all property owners in Cape Haze Resort. Recreational facilities within the Community are managed and maintained by Community Association. There are no recreational facilities included within this condominium.

All owners of units in this condominium shall be members of Cape Haze Resort B 3/5 Condominium Association, Inc. (the "Condominium Association") Furthermore, membership of each and every property owner in this condominium in the Community Association is hereby stated and recognized to be a necessary and essential part of the orderly development of Cape Haze Resort. Therefore, the Condominium Association shall be a member of Community Association and shall maintain such membership in good standing.

Accordingly, upon transfer or conveyance of units or property within this condominium, a purchaser shall automatically become a member of Cape Haze Resort B 3/5 Condominium Association, Inc., and the Condominium Association shall be a member in the Community Association. Each of the aforesaid associations shall have the right to levy assessments for maintenance purposes and other lawful purposes and to enforce collection thereof by placing liens against the units in this condominium. Cape Haze Resort B 3/5 Condominium Association, Inc. shall have the right to charge a reasonable fee to any unit owner as a prospective seller for processing an application for approval of a prospective purchaser. Each unit owner in this condominium shall comply with and abide by the terms and provisions of the documents hereinabove noted.

6. COMMON ELEMENTS. Any right, title or interest in a condominium unit shall automatically carry with it as an appurtenance and without the necessity of specific reference thereto, its respective undivided share of the common elements and a right to use the common elements in conjunction with the owners of the other condominium units. The common elements shall include, but not be limited to, the following:

- (a) all of the above described land;
- (b) all improvements and parts thereof which are not included within the boundaries of the respective condominium units;
- (c) all structural beams, columns, bearing walls, and utility chases regardless of whether they are located within or without the unit boundary lines;
- (d) any utility areas and installations and all utility services which are available to more than one unit or to the common elements and which are not owned by the respective utility companies; provided, however, Developer reserves the use and ownership of all main utility lines which are located within the lands of this condominium but are designed and intended for the use of adjacent lands as well as this condominium and Developer may convey said main lines to the Association or to the County of Charlotte after complete development of said lands;
- (e) all parking areas and spaces (although certain parking spaces or garage spaces may be designated limited common elements as hereinafter provided), driveways, and other means of ingress and egress;
- (f) all electrical apparatus and wiring, plumbing pipes and apparatus, utility chases, vents and other ducts, conduits, cables, wire or pipes, within the common elements and up to the interior surface of the unit boundary wall;
- (g) alterations, additions and further improvements to the common elements;
- (h) all elevators, elevator shafts and equipment, and all stairways and corridors (although certain of these may be further designated as limited common elements); and
- (i) the Association may authorize the construction or placement of additional improvements within the common elements or the acquisition of recreational property interests, leases, use rights or land, by approval of a majority vote of all voting interests of the Association.

Tangible personal property required for the maintenance and operation of the condominium and for the common use and enjoyment of the unit owners shall be considered Association property.

The unit owners in the aggregate shall be entitled to equal and full use and enjoyment of all the common elements and Association property except as they may be restricted herein or by the reasonable and uniform regulations duly adopted by the Association Board of Directors, which usage shall always be in recognition of the mutual rights and responsibilities of each of the unit owners.

7. LIMITED COMMON ELEMENTS. The following shall be deemed to be Limited Common Elements (LCE), the use of which shall be limited to those unit owners to whom such use is assigned either by means of this Declaration, by the condominium plat or by assignment by instrument in writing executed by the Developer or by the Association:

(a) Covered parking spaces and storage areas are provided in spaces below the building. Until Developer conveys all units in Cape Haze Resort B 3/5, or turns over control of the Association to unit owners, whichever is later, Developer specifically reserves the exclusive right to assign covered parking spaces or storage areas to particular condominium units for an additional consideration. All assignments of covered parking spaces shall be made by instrument in writing executed with the formalities of a deed and recorded in the Public Records of Charlotte County, Florida. Such assignment may be made by separate instrument or may be included in the deed of conveyance to the condominium unit. Upon such assignment, the parking space so assigned shall be deemed to be a Limited Common Element and the unit owner shall have the exclusive right to the use thereof without additional charge therefor by the Association other than such unit's normal share of the common expenses of the condominium. After such assignment is made, the exclusive right of the owner of such unit to use such covered parking space shall become an appurtenance to said unit and may be encumbered or conveyed thereafter as an appurtenance to the unit without necessity of specific reference thereto. After assignment by the Developer, such exclusive right may not be separately assigned except as an appurtenance to the condominium unit to which it is assigned, except that such right may be separately assigned to another unit owner within the condominium, with Association joinder and approval. Storage areas may be assigned by written, unrecorded assignment or bill of sale.

(b) The walkways, breezeways, hallways, elevator entry areas and trash rooms of the building, exclusive of the units, shall be deemed to be a Limited Common Element for the exclusive use and enjoyment of the owners of the units served by said facilities or areas, their guests, invitees, lessees, successors and assigns.

(c) All mechanical, ventilating, heating and air conditioning equipment serving only one unit, and wiring and piping in a space between unit demising walls serving only one unit, shall be a Limited Common Element as to the unit served.

(d) Windows within a unit are limited common elements for the unit served.

8. VOTING RIGHTS. Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. There shall be no apportionment of votes between multiple owners.

9. COMMON EXPENSES. The common expenses shall include:

(a) costs of operation, maintenance, repair and replacement of the common elements and those limited common elements for which the Association has a duty to maintain;

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

(c) costs of water and sewerage service, electricity and other utilities which are not metered separately to the individual condominium units;

(d) labor, material and supplies used in conjunction with the common elements;

(e) damages to the condominium property in excess of insurance coverage;

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

(g) premium costs of fire, windstorm, flood and other property and liability insurance as provided herein;

(h) initial cost of installation of additions, alterations or improvements, or additional lands, leaseholds or other possessory or use rights in lands or facilities, or memberships or other interests in recreational facilities, purchased as part of the common elements for the benefit of all the unit owners of this condominium, provided that any of such items as shall exceed \$10,000 in cost or five percent of the Association budget for that year shall first be approved by majority vote of all the unit owners;

(i) charges for cable or central antenna television service;

(j) cost of maintaining the landscaping on the common elements within the condominium and along the unpaved portion of any right-of-way unless same is undertaken by Cape Haze Resort Community Association, Inc. ("Community Association"). It is intended that Community Association may undertake maintenance of all landscaping within the Cape Haze Resort Community, including Cape Haze Resort B 3/5, and Association may enter into an agreement with Community Association to undertake landscaping on this comprehensive basis so as to achieve a uniformity of care and economies of scale among the component projects within Cape Haze Resort Harbor Community;

(k) mortgage payments upon a unit or units for a resident manager or managers as provided hereinafter (if applicable);

(l) costs and expenses related to the operation, maintenance and repair of any irrigation facilities, and including those shared with another association and the cost of all services and supplies relating thereto; and

(m) assessments from Community Association unless those are billed directly to unit owners; and

(n) all other costs and expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, protecting, managing and conserving the condominium property and in carrying out its duties and responsibilities as provided by the Florida Condominium Act, this Declaration, the Articles of Incorporation and the Bylaws.

10. MAINTENANCE, REPAIR AND REPLACEMENTS.

(a) BY THE ASSOCIATION. The Association shall maintain, repair and replace as part of the common expense all of the common elements and those limited common elements as defined herein for which the Association has a duty to maintain. The Association shall have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, and during any hours for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the common elements or to another unit. The Association shall maintain, repair and replace all mechanical, ventilating, heating and air conditioning equipment serving the common elements as applicable. If the Board determines that any maintenance or repair required to be made by the Association was necessitated by the carelessness or negligence of the unit owner or his guests or invitees, the cost of such maintenance and repair shall be the responsibility of said unit owner. For a period of five

years after date of recording hereof, the Association shall not change the color of the exterior walls or roofs of the buildings without the prior written consent of Developer, its successors and assigns.

(b) BY THE UNIT OWNERS. Each unit owner shall maintain, repair and replace everything within the confines of his unit which is not part of the common elements or limited common elements as defined herein (except as otherwise provided herein), including, but not limited to:

(1) paint, finish, covering, wallpaper and decoration of all walls, floors and ceiling, except the walls and ceilings of the balconies which shall be maintained and painted and kept uniform in exterior appearance by the Association;

(2) all built-in shelves, cabinets, counters, storage areas and closets;

(3) any refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment, washer and dryer, and all bathroom fixtures, equipment and apparatus, within his unit;

(4) all electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes and conduits serving only one unit; all electric lines between the unit and its individual service panel or meter, and all water and sewer lines between the unit and the main distribution or collection, lines;

(5) all mechanical, ventilating, heating and air conditioning equipment exclusively serving that owner's unit regardless of whether such equipment is located partially or entirely outside of the boundaries of the unit;

(6) all doors, screens, walls, partitions, room dividers and window glass; provided, Association shall maintain the exterior surfaces of front doors, and Association shall repair or replace window framing and assembly; and

(7) all furniture, furnishings and personal property contained within a unit.

(8) any interior improvements or equipment installed within a garage, and the painting, cleaning and cosmetic appearance of the garage interior. The Association shall maintain the exterior face of the garage door and will replace or repair the door (but not any automated mechanism or garage door opener).

In the event any unit owner fails to properly maintain and repair his unit, the Association, at the discretion of the Board of Directors, may make such repairs as the Board may deem necessary to prevent damage to the common elements or to a unit or units and the cost thereof shall be the obligation of such defaulting unit owner.

11. INSURANCE, DESTRUCTION AND RECONSTRUCTION. Except as otherwise provided herein, the Association, as agent for and in behalf of the unit owners and their respective mortgagees, shall obtain and maintain fire and extended coverage insurance with a responsible insurance company upon all of the insurable improvements of the entire condominium, including the common elements and the respective units and personal property of the Association, for the full replacement or insurable value thereof. The Association shall maintain flood insurance in at least the amount required by institutional first mortgagees. 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 unit owner shall be responsible for insuring (1) his own personal property within his unit; (2) any alterations or additions to his unit made by him or by any of his predecessors in title other than Developer; and (3) all paint, finishing, covering, wallpaper, and decoration of the interior surfaces of all walls, floors, ceilings, and doors bounding, or contained within, his unit. Each unit owner shall also be responsible for insuring any improvements installed within an area assigned or designated as a limited common element that such unit owner is obligated to maintain pursuant to paragraph 10. Notwithstanding the foregoing, any insurance otherwise required to be maintained by the unit owners by the terms hereof 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.

In the event of a destruction or casualty loss to any of the improvements, all insurance proceeds payable under the Association's policies shall be collected by the Association. If the proceeds are in excess of an amount equal to 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 of directors. The insurance carrier shall not be responsible to assure that the proceeds are paid over to the trustee or are properly applied as provided herein. The bank shall disburse the proceeds held by it upon written draw requests signed by the president or vice president of the Association as reconstruction progresses. Any surplus of insurance proceeds shall be returned to the Association and added to the common surplus. In the event the proceeds are not sufficient to pay the cost of the reconstruction and the trustee's costs and reasonable fees, the Association shall supply sufficient additional funds as a part of the common expenses of the Association. The Association's insurance carrier shall not have a right of subrogation against any unit owner, 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 a unit owner, such unit owner may be charged a sum sufficient to reimburse the Association for any deficiency in insurance proceeds, which sum shall be payable by such unit owner within 30 days after delivery of written notice thereof. In the event the insurance proceeds are less than the amount of the total 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.

In the event of a total or substantial destruction of all of the condominium improvements, the improvements shall be restored as above provided unless the owners of two-thirds of the units in this condominium, if any, operated by the Association vote to terminate this condominium. Except for the consent of institutional first mortgagees and Developer pursuant to paragraphs 18 and 19, no further consent from any other person or entity shall be necessary to effectuate a termination of the condominium in the manner above described. In the event the condominium is to be terminated, then all owners of units shall immediately convey all their right, title, and interest to their respective units to the bank trustee selected by the board of directors, to be held by such trustee in trust. The recording of each such conveyance to the trustee in the Public Records of Charlotte County will have the immediate effect of releasing all liens upon the respective unit and shall cause their instantaneous transfer to that unit owner's share of the funds to be subsequently distributed by the trustee as provided herein. Upon recording an instrument evidencing the termination of the condominium, the proportional share of each unit owner in the condominium property and, to the extent allowed by law, in all funds distributed by the trustee as herein provided shall be established in accordance with the respective values of the units prior to the destruction as such values are determined by three experienced real estate appraisers selected by the board of directors.

The trustee shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the Association which are allocable to the units in this condominium and which may

remain after the Association pays its liabilities, and shall effect a public or private sale of the condominium property, by whatever means the Association board of directors shall deem best, for the highest and best price, for cash or terms, as soon as practicable consistent with local real estate market conditions. The trustee may make partial distributions of each unit's share of the funds collected by the trustee at such times and in such aggregate amounts as the trustee and the Association board of directors may deem appropriate. In determining the amount of any partial distribution, the trustee and the Association board of directors shall ensure that sufficient funds are retained by the trustee to cover unpaid or anticipated costs, fees, or other liabilities of the Association. When the trustee has collected all insurance proceeds and all proceeds from the sale of the condominium property and, to the extent applicable, the assets of the Association and has paid all applicable Association liabilities and reasonable trustee's fees, appraiser's fees, and other costs reasonably incurred, the trustee shall make a final distribution of each unit's share of the remaining funds held by the trustee.

Any distribution, whether partial or final, of a unit's share of the funds held by the trustee shall be made jointly to the record title owner of the unit and the record owners of any mortgages or other liens encumbering the unit at the time of the recording of the conveyance to the trustee by the unit owner. All mortgages and other liens upon the respective units shall be fully released and discharged as provided herein even though the share of a particular unit in the funds distributed by the trustee is insufficient to pay all liens in full; in such event the lienholders who had priority against the title to the unit shall have priority of payment of the unit's share of such funds. Nothing herein provided shall in any way relieve the unit owner of his personal liability for any deficiency which may remain upon any liens which encumbered his unit at the time of his conveyance to the trustee.

Mortgagees and other lienholders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgages or perfection of their liens. The provisions of this paragraph 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.

12. LIABILITY INSURANCE. The Association shall obtain and maintain public liability insurance covering all of the common elements and insuring the Association and the unit owners as their interest 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 upon insurance policies held liability upon any such claims and nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess unit owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each unit owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about his particular unit, as he may deem appropriate.

13. RESTRICTIONS UPON USE. No owner, tenant or other occupant of a condominium unit shall:

(a) use the unit for other than single family residence purposes, although home offices are permissible;

(b) without the prior written consent of the Board of Directors, paint or otherwise change the appearance of any exterior wall, door, window, patio, balcony, entry court or any exterior surface; place any sunscreen, blind or awning on any lanai or exterior stairway or opening; remove any awning installed by Developer or Association; place any draperies or curtains at the windows of any unit without a solid, light color liner acceptable to the Board of Directors facing the exterior of the unit; tint, color or otherwise treat or apply anything to any window which will adversely affect the uniform exterior

appearance of the building in the opinion of the Board of Directors; place or plant any planting outside of a unit except upon written approval of the landscaping plan by the Board of Directors of the Association; erect any exterior lights or signs; place any signs or symbols in windows or on any balcony or exterior surface; erect or attach any structures or fixtures within the common elements;

(c) make any structural additions or alterations (except the erection or removal of nonsupport carrying interior partitions located wholly within the unit) to any unit or to the common elements; fasten light fixtures, shelving, pictures, mirrors, objects d'art, curtain rods and similar household items to the walls or ceiling of a unit unless they can be removed without substantial damage to the wall or ceiling structure; fasten any fixtures or make any addition to the balcony without approval of the Board of Directors;

(d) permit loud and objectionable noises or obnoxious odors to emanate from the unit or play any organ or electronically amplified musical instrument or device which may cause a nuisance to the occupants of other units as determined in the sole opinion of the Board, nor install or maintain within his unit any flooring material which might create or allow the transmission of excessive noises between units unless such installation is done using appropriate noise insulating materials is deemed proper by the Board of Directors;

(e) make any use of a unit which violates any law, ordinance or regulation of any governmental body;

(f) fail to conform to and abide by the Bylaws and the uniform rules and regulations in regard to the use of the units and the common elements which may be adopted from time to time by the Board of Directors, or fail to allow the Board of Directors or its designated agent to enter the condominium unit at any reasonable time to determine compliance with the Condominium Act, this Declaration, or the Bylaws and regulations of the Association.

(g) erect, construct, install or maintain any wire, antennas, garbage or refuse receptacles, or other equipment or structures, on the exterior of the building or on or in any of the common elements, except with the written consent of the Association Board of Directors;

(h) permit or suffer anything to be done or kept in his condominium unit which will increase insurance rates on any unit or on the common elements;

(i) commit or permit any nuisance, immoral or illegal act in his unit or in or on the common elements;

(j) divide or subdivide a unit for purpose of sale or lease;

(k) obstruct the common way of ingress or egress to the other units or the common elements;

(l) hang any laundry, garments or other unsightly objects from the balcony or any other area which is easily visible outside of the unit;

(m) allow anything to remain in the hallways, stairways or other common areas of travel which would be unsightly or hazardous;

(n) allow any rubbish, refuse, garbage or trash to accumulate in places other than the receptacles provided therefor. Each unit and the adjacent common elements shall at all times be kept in a clean and sanitary condition.

(o) allow any fire or health hazard to exist;

(p) make use of the common elements in such a manner as to abridge the equal rights of the other unit owners to their use and enjoyment;

(q) lease less than an entire unit. The Board of Directors shall have the authority to establish rules and regulations regarding minimum terms of leases, as well as approval rights for tenants (so that the high quality of this condominium will be maintained and will not become a lodging facility for transients). During the time a unit is leased, rented or occupied by others, the unit owner shall not have the right to use the common elements and facilities except as a guest of a unit owner or lessee;

(r) allow any animals to use the common areas other than in conformity with rules and regulations promulgated from time to time by the Board of Directors;

(s) discharge saline or other regenerating solution from water softening equipment or any other chemicals or toxic waste, into any driveway, easement or common element so as to harmfully affect any lawn or plants or adversely impact the drainage system of the condominium or the Cape Haze Resort Community;

(t) park any commercial vehicle, boat, camper, trailer, mobile home or similar vehicle in any open parking space or other parking area overnight (other than garages) without Board approval;

(u) clean a terrace or balcony with a hose or other means resulting in water drainage or runoff from the terrace or balcony; cleaning shall be done with a mopping-style so as to minimize any such runoff which could inconvenience, stain or be a nuisance to terraces and common element areas on lower floors.

14. SALE, TRANSFER, LEASE OR OCCUPATION OF UNIT. In recognition of the close proximity of the units and the compact living conditions which will exist in this condominium, the mutual utilization and sharing of the common elements and common recreational facilities, and the compatibility and congeniality which must exist between the unit owners and occupants in order to make an undertaking of this nature satisfactory and enjoyable for all parties in interest, the Board of Directors of the Association, or its duly authorized officers, agent or committee, may from time to time promulgate rules and regulations requiring prior written approval of all sales, transfers, leases or occupation of a unit before such sale, transfer, lease or occupation shall be lawful, valid and effective. No approval of sales or conveyances shall be applicable to sales or conveyances from the Developer.

15. ASSESSMENTS AND LIENS. The Board of Directors of the Association shall approve annual budgets reflecting projected anticipated income and estimated expenses for each fiscal year, and the assessment to be made against each unit in the condominium. Each unit owner will be responsible for his unit's share of such annual assessment based upon its proportionate share of the common expenses as provided herein. Assessments shall be due and payable in advance to the Association on the first day of the first, fourth, seventh and tenth months of each fiscal year (see Paragraph XI of the Bylaws). In addition, the Board of Directors shall have the power to levy special assessments against the unit owners in proportion to each unit's share of the common expenses, if necessary to cover unanticipated expenditures which may be incurred during the fiscal year. Any assessments or other indebtedness owing

by unit owners to the Association which are not paid when due shall bear interest from the due date until paid at the maximum rate allowed by law and shall be subject to such late charge as may be established by uniform rules and regulations of the Board; a late charge shall not exceed the maximum amount, if any, set forth by statute or regulation from time to time. The Association shall have the remedies and liens provided by the Florida Condominium Act with respect to unpaid assessments, and all other rights permitted under Florida law, which shall include the right to any late charges, accrued interest and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or court enforcement of such lien, including appellate proceedings. Where an annual assessment is payable in quarterly or other installments, or if any special assessment is payable in installments, the Association shall have the right to accelerate such assessments of an owner delinquent in payment thereof. Accelerated assessments shall be due and payable on the date the claim of lien is filed. The Board of Directors may require each unit owner to maintain a minimum balance on deposit with the Association (not to exceed one-fourth of the current annual assessment) to provide working capital and to cover contingent expenses from time to time.

16. RIGHTS OF DEVELOPER. Developer hereby reserves unto itself, its successors and assigns, the exclusive right to elect and to remove and replace from time to time the Directors of the Association (who need not be unit owners) as provided in the Articles of Incorporation of the Association. Developer may terminate such right earlier than provided in the Articles of Incorporation by relinquishing control of the election of the Board of Directors to the unit owners at any time.

It is recognized that at the date hereof, construction of all of the improvements and the units contemplated by the condominium plat described in Exhibit "A" may not be completed. Developer expressly reserves every right, necessary or desirable, relative to the common elements and the condominium property generally, for the purpose of constructing and completing said improvements and units and effecting the sale or lease of all of the condominium units. Until all units in the Condominium and the Cape Haze Resort Community are sold, Developer shall have the right to maintain portions of the common areas, or one or more units within the building, as administrative offices or sales models to be used for display to prospective purchasers of units in this condominium or in other housing areas adjacent thereto and may exhibit such signs and sales paraphernalia in such units and on the common elements as may be desirable to effect such sales. With respect to all initial purchases from Developer, Developer shall have the rights of the Association to approve all purchasers as provided in Paragraph 14 herein. Developer shall have the right to expand or add recreational facilities within the condominium without the approval of unit owners or the Association. Developer reserves the right to use the name "Cape Haze Resort" or any similar name in connection with future developments. Association and Developer have the right to grant variances to approve or permit otherwise restricted activities, improvements or requests where found justified in their discretion.

17. REMEDIES FOR DEFAULT. In addition to the remedies provided by statute and common law and the remedies elsewhere provided herein, a default in the compliance and fulfillment of the provisions of the Florida Condominium Act, this Declaration, Articles of Incorporation, Bylaws and the regulations and rules promulgated by the Association or its Board of Directors, shall entitle the Association or individual unit owners to injunctive relief or money damages or both. In any such legal or equitable action or proceeding the prevailing party shall be entitled to recover his costs and expenses, including reasonable attorneys' fees to be determined by the Court, including fees and costs incurred in appellate proceedings.

18. AMENDMENTS. This Declaration may be amended at any time by affirmative vote of two-thirds (2/3) of all voting rights of all unit owners, except that provisions relating to percentage of ownership and sharing of common expenses, rights of Developer, and the voting rights of members, configuration or size of a unit, materially altering or modifying appurtenances to a unit and termination of

the condominium may be amended only with the written consent of all unit owners adversely affected thereby, along with record owners of liens on said units. The Articles of Incorporation and Bylaws may be amended by a simple majority vote of all voting rights of all members of the Association and to that extent this Declaration may be amended without two thirds (2/3) vote. No amendment shall be effective unless it be in writing, executed by the president or vice-president and attested by the secretary of the Association with the formalities required for a conveyance of real property in the State of Florida, and recorded in the Public Records of Charlotte County. It shall not be necessary for the individual unit owners or holders of recorded liens thereon (except institutional first mortgage holders as herein provided) to join in the execution of any amendment, and the execution of any amendment by the president or vice-president and attested by the secretary of the Association as provided herein shall be prima facie evidence that the amendment was duly adopted in accordance with the requirements of this Declaration, the Articles of Incorporation and the Bylaws. Until such time as Developer shall have conveyed title to all units in this condominium, no amendments to the Declaration of Condominium, Articles or Bylaws which might be adverse to the Developer's sales program shall be effective without its written consent. By acceptance of a deed to a condominium unit, the grantee agrees for himself, his heirs, successors and assigns, and the holders of any mortgages, liens or other interests in or to any unit, that Developer shall have the right and irrevocable power to amend this Declaration and the exhibits recorded herewith as may be deemed necessary or desirable by Developer from time to time prior to the conveyance of all units by Developer in order to (a) identify, locate and dimension any units which are not completed at the date of this Declaration; (b) to correct any errors or omissions in this Declaration or any exhibits hereto; (c) to make the documents comply with the requirements of any statutory provisions of any state or federal rules or regulations or county or municipal ordinances; or (d) to gain acceptance or approval of any institutional mortgage lender or title insurer. Such amendments may be executed by the Developer without the written consent of the unit owners, institutional first mortgagees, or other holders of recorded liens or other interests therein. All amendments shall take effect immediately upon recordation in the Public Records of Charlotte County.

19. RIGHTS OF INSTITUTIONAL FIRST MORTGAGEES. Except as otherwise provided herein, the written consent of all savings and loan associations, banks and insurance companies (or their subsidiaries or affiliates) holding first mortgages upon any of the condominium units (herein referred to as "institutional first mortgagees") shall be first obtained prior to recording any amendment to this Declaration (except amendments by the Developer under Paragraph 18, above, or to identify, locate or dimension units under Paragraph 3, above) which would have the effect of termination of the condominium; prior to the partition or subdivision of any unit upon which that lender held a mortgage; or prior to the abandonment, partition or subdivision of the common elements; which consent shall not be unreasonably withheld.

20. EASEMENTS FOR ACCESS AND ENCROACHMENTS. Each unit owner shall have a nonexclusive perpetual easement for ingress and egress to and from his respective unit through the common elements and a perpetual easement for encroachments which may exist now or in the future by reason of inaccuracies in construction, settlement or movement of the buildings, which encroachments shall be allowed to remain undisturbed until they no longer exist.

21. RESERVED EASEMENTS. Developer hereby reserves for itself, its successors and assigns, perpetual non-exclusive easements in gross for ingress and egress and for the installation, construction, repair, maintenance and replacement of private and public utility lines and services of all kinds, including, without limitation water, sewer, drainage, fire protection, wells, irrigation, electricity, telephone, cable television, garbage and trash disposal, under, over and across the common areas of the condominium lands which are not occupied by buildings or other structures, including, but not limited to, the easements reflected on the plat of this condominium. The utility easements herein reserved may serve this condominium and other properties in the Cape Haze Resort Community. Utility easements may be

granted by the Developer in its sole discretion to Community Association and to any public or private utility company as Developer may deem necessary or desirable for the provision of utility services to any section of Cape Haze Resort. All public and private utility companies rendering utility services to this condominium shall have a perpetual, nonexclusive easement over, across, under and through all of the common land areas of the condominium for the purposes of construction, installation, maintenance, repair and replacement of the utilities servicing this condominium, and for the purpose of reading meters in connection therewith. In the event it is necessary to disturb the surface of the land area for such purposes, then any pavement, roadway, grass, landscaping or other improvements which are so disturbed shall be restored by the utility company as soon as practicable to their prior condition as nearly as possible. Developer further reserves for itself, its successors and assigns, perpetual easements along the property line of this condominium adjacent to any Community Association roadway as more particularly shown on the condominium plat. This easement shall be for the possible installation, maintenance and repair of utilities, or bicycle pathway, sidewalk and for any other lawful purpose, as the Community Association in its discretion may see fit to install (but this shall not impose an affirmative duty upon Community Association to install any of the foregoing).

In addition, property owners within the Community shall have a right of vehicular and pedestrian access over and across paved roadway areas (if any) within the common elements.

22. AUTHORITY OF ASSOCIATION. The Association shall have the right and authority to grant easements under, over, across, and through the condominium property to such persons or entities and for such purposes as the Association board of directors may deem appropriate by recording in the public records of Charlotte County, an instrument duly executed by the president or vice president of the Association. Association shall have rights of access through a unit to a terrace or balcony of any unit, including the penthouses, for purposes of setting up window washing equipment or performing maintenance of elevators or other equipment, building exteriors or mechanical systems. Further, pursuant to Section 718.111(5), Florida Statutes, the Association has the irrevocable right of access to each unit during reasonable hours, when necessary for maintenance, repair or replacement of any common elements or of any portion of a unit to be maintained by the Association pursuant to this Declaration, or as necessary to prevent damage to the common elements or to a unit or units.

23. TERMINATION. The condominium property may be removed from the provisions of this Declaration at any time by a vote of eighty percent (80%) of the voting rights of all unit owners in the condominium, or a vote of two-thirds of unit owners in the event of total or substantial destruction as set forth in paragraph 11, and in either case such vote to be evidenced by an instrument to that effect signed by the president or vice-president and secretary of the Association with the formalities of a deed and duly recorded in the Public Records of Charlotte County, together with documents evidencing the unanimous written consent of all of the institutional first mortgage holders. In the event of termination, the rights of owners of mortgages or other liens and the procedure for liquidation of the condominium assets as provided herein with respect to total or substantial destruction shall apply and shall be under the supervision and control of the banking trustee selected by the Board of Directors of the Association. Easements reserved by Developer shall not be affected.

24. MANAGEMENT AGREEMENT. The Association, acting through its Board of Directors, is authorized to enter into an agreement with any person or legal entity, including Developer or Developer's subsidiary, to act as managing agent to handle the affairs of the Association and the operation of the condominium upon such terms and conditions as the Board may deem to be in the best interests of the condominium and the unit owners. The Board may delegate any part or all of the duties and functions of the Association to such managing agent.

25. CENTRAL ANTENNA TELEVISION SERVICES. Developer reserves and retains the title to all of the distribution wires and lines, amplifiers, towers, antennae, and other apparatus and equipment pertaining to and utilized in conjunction with the central television antenna signal distribution within the condominium. Developer further reserves a perpetual easement for ingress and egress as may be necessary to service, maintain, repair, replace and install such apparatus and equipment as may be necessary or desirable in connection with the operation of such system. This reservation is subject to the rights of the Association under §718.302(1) and (3), and in the event that the Association properly terminated a contract with a service provided hereunder, then the easement to that service provider similarly could be terminated. Developer may connect the distribution system to a receiving tower within or without of the confines of the condominium or may connect it to a signal source supplied by others including franchise companies supplying such signals to other customers in Charlotte County. For such service, Developer, its successors and assigns, shall be entitled to charge the Association a reasonable fee for each condominium unit not to exceed the maximum charge for CATV services supplied by other companies to single family residences in Charlotte County. Developer reserves an easement to and on the condominium building rooftop for the placement of satellite dishes, antennae, receivers, transponders or other reception devices or communication equipment as Developer may choose, which may serve both this condominium, or other buildings in the Community, or other residents of Charlotte County.

26. PHASED DEVELOPMENT. Developer intends to develop this condominium in two phases pursuant to the provisions of Section 718.403, Florida Statutes 2005. There are 24 units in Phase 1. Developer reserves the right to modify the number of units in Phase 2 such that 20 units minimum and 24 units maximum might be constructed. If no modifications are made to the number of units presently proposed for each phase, when all phases are submitted to condominium ownership, the condominium will contain a total of 48 units. If modifications are made, upon submission of all phases to condominium ownership the condominium may contain a minimum of 44 units and a maximum of 48 units.

The land which may become part of the condominium and upon which each phase is to be built and the number and general size of the units included in each phase are shown on the condominium plat. Prior to submission of any subsequent phase to condominium ownership, Developer may make nonmaterial changes in the legal description of the phase, which changes will be set forth in the amendment adding the phase to condominium. Phase 1 constitutes the initial phase of the condominium and is hereby submitted to condominium ownership. Phase 2 will become part of the condominium only when and if such phase is submitted to condominium ownership by the recording of an amendment to this Declaration in the public records of Charlotte County. Such amendments shall not require the execution, joinder, or consent of individual unit owners or holders of recorded liens thereon (including institutional first mortgagees) or the Association. Such amendments shall take effect at the time of recording.

When a phase is added to the condominium, the common elements of such phase shall merge with the common elements of prior phases and will become part of one condominium, and the share of the common expenses, common elements, and common surplus of each unit will be adjusted as provided in Paragraph 4. In addition, when a phase is added, each added unit will have one vote in the affairs of the Association, which will result in the diluting of the voting rights of the prior existing units. If a phase is not developed and added as a part of the condominium by a date not later than seven years after date of recordation of this declaration of condominium, the lands in such phase will not become part of the condominium and the units (if any) shown in such phase will not become part of the condominium and will not share in the common elements, common surplus, or common expenses of the condominium nor will they acquire any voting rights in the Association (unless the property within such phase is subsequently developed as a separate condominium that the Association agrees to operate, in which case each unit in such separate condominium would acquire one vote in the affairs of the Association). Time-share estates will not be created with respect to the units in any phase.

The approximate location and general size of the buildings, improvements, and units proposed to be constructed in each phase is set forth on the condominium plat. Developer also reserves the right to modify the design, elevation, size, configuration, location, and directional bearing of the buildings, improvements, and units in each phase from that shown on the condominium plat.

The actual size and configuration of any unit depends upon the floor plan selected for the unit. The unit floor plans presently available are depicted on the condominium plat. The configuration, location, and size of each building and unit whose construction has been substantially completed as of the recording of this Declaration, and the floor plan for each such unit, is shown on the condominium plat recorded herewith. Although a specific floor plan may be designated on the plat for each uncompleted unit, Developer reserves the right to construct any such unit according to any floor plan now or hereafter made available. In no event, however, will there be more than 4 buildings or fewer than one building, nor will any unit in the condominium be less than 500 square feet, or more than 5,000 square feet, in size. As construction of a building is completed, the configuration, location, and size of the building and the units contained therein, and their respective floor plans, shall be designated by an appropriate amendment to the condominium plat.

Developer's intent in reserving the right to construct uncompleted buildings and units according to modified plans is to accommodate to a reasonable extent the building and unit type preferences of purchasers of units that are uncompleted at the time of purchase. Developer's right to establish the floor plans for units in any building and to otherwise modify the design, elevation, size, configuration, location, and directional bearing of such building and the units contained therein shall terminate upon the recording of a surveyor's certificate certifying to the substantial completion of the building and establishing the building's "as-built" location and dimensions.

27. BINDING EFFECT. All provisions of the Declaration of Condominium 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 the Declaration is duly revoked and terminated. Any gender used herein shall include all genders and legal entities, and the plural number shall include the singular and the singular shall include the plural. The term "Developer" as used herein shall include CHR Development-B, Inc., its successors and assigns. Resort Real Estate of Cape Haze, Inc. which is the exclusive listing broker ("Broker") is a distinct entity from the Developer. The obligations of Developer arising under this Declaration, any contracts with purchasers, or under any other instrument related to the condominium are corporate obligations of CHR Development-B, Inc. only, and do not extend to Broker, or its agents, or to any other corporation or entity, or to the employees, officers, directors, and shareholders of Developer. Such employees, officers, directors, and shareholders of Developer shall have no individual liability in any action brought, or for any claim asserted, by the Association or by any unit owner in connection with the construction, development, or sale of any unit, or other property or improvements in the condominium or Cape Haze Resort Community. Any warranty obligations of Developer for this unit are as set forth in the Condominium Act and other warranty obligations are disclaimed.

28. STATUTORY WARRANTY. The improvements within the condominium are subject to warranty under Section 718.203, Florida Statutes. No warranty is extended by or shall be implied from Developer other than the warranties provided by Section 718.203, Florida Statutes.

29. SEVERABILITY. If any provision of this Declaration, the Articles of Incorporation or the Bylaws, or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instrument and of the application thereof in other circumstances shall not be affected thereby.

IN WITNESS WHEREOF, CHR Development-B, Inc. has caused this Declaration to be executed by its undersigned duly authorized officer this 14 day of March, 2007.

Signed, sealed and delivered presence of:

CHR DEVELOPMENT-B, INC., a Florida corporation,

Todd Brown
Signature of Witness

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

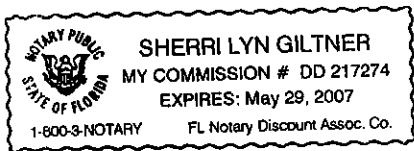
Todd Brown
Print Name of Witness

Seane Trickett
Signature of Witness

SEANE TRICKET
Print Name of Witness

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 14 day of march, 2007, by Robert A. Morris, Jr. as President of CHR DEVELOPMENT-B, INC., a Florida corporation, on behalf of the corporation. He 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.



Sherrilyn Giltner
Signature of Notary Public

SHERRI LYN GILTNER
Print Name of Notary Public

(Notary Seal)

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

JOINDER OF ASSOCIATION

Cape Haze Resort B 3/5 Condominium Association, Inc., a Florida corporation not for profit, hereby joins in and consents to the foregoing Declaration of Condominium and hereby agrees to the provisions thereof and the obligations imposed upon Cape Haze Resort B 3/5 Condominium therein.

IN WITNESS WHEREOF, the Association has caused this joinder to be executed in its name by its undersigned duly authorized officers this 14 day of March, 2007.

Signed, sealed and delivered
in the presence of:

CAPE HAZE RESORT B 3/5
CONDOMINIUM ASSOCIATION, INC.,
a Florida not for profit corporation

Todd Brown
Signature of Witness

Todd Brown
Print Name of Witness

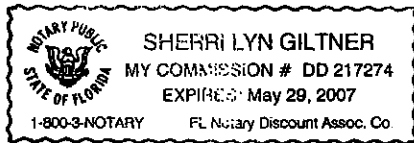
Sherrilyn Giltner
Signature of Witness

SEANIE TRICKEL
Print Name of Witness

By: Robert A. Morris, III
Robert A. Morris, III
As its: Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 14 day of March, 2007, by as Robert A. Morris, III, as Vice President of CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, on behalf of the corporation. He 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.



Sherrilyn Giltner
Signature of Notary Public

Sherrilyn Giltner
Print Name of Notary Public

(Notary Seal)

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 by virtue of Mortgage recorded in Official Records Book 2840, Page 996, Public Records Charlotte County, Florida, of a mortgage lien upon the premises described in the Declaration of Condominium of Cape Haze Resort B 3/5. The undersigned hereby joins in and consents to the submission of said lands to condominium ownership in accordance with the terms and provisions of said Declaration of Condominium.

Witnesses:

Lisa Morello

Signature of Witness

Lisa Morello

Print Name of Witness

Frida Broschart

Signature of Witness

Frida Broschart

Print Name of Witness

REGIONS BANK

By:

Michael J. Tufano

Michael J. Tufano

As its: Sr. Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 13th day of MARCH 2007, by Michael J. Tufano as Senior Vice President of REGIONS BANK, on behalf of the banking association. 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.

(Notary Seal)

Constance M. Pedone

Signature of Notary Public

Constance M. Pedone

Print Name of Notary Public



WMS/cw-628986

I am a Notary Public of the State of Florida, and my commission expires on 10-6-2008

CAPE HAZE RESORT B 3/5, A CONDOMINIUM

LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA.

SHEET 2 OF 5



SCALE: 1" = 50'

P.O.C. = POINT OF COMMENCEMENT
P.O.B. = POINT OF BEGINNING

CURVE TABLE

NO.	RADIUS	DELTA	ARC	CHORD	CHORD BEARING
1	122.225'	22°43'00"	484.89'	491.82'	N.40°00'30"E
4	50.00'	20°14'00"	25.03'	25.76'	N.40°00'30"E
5	109.00'	53°46'30"	7.04'	3.52'	S.20°10'30"E
6	35.00'	117°18'11"	71.68'	97.48'	S.82°51'40"E
7	25.00'	80°03'00"	39.27'	25.00'	N.63°29'10"E
8	35.00'	20°42'30"	12.80'	6.39'	S.67°30'00"E
9	405.00'	17°13'06"	86.53'	43.25'	S.57°31'11"E
10	35.00'	20°14'00"	16.00'	8.17'	N.70°51'52"E

LINE TABLE

Line	Bearing	Distance	Line	Bearing	Distance
L1	N.38°30'00"E	86.80'	L86	S.38°29'22"W	17.00'
L2	S.4°29'10"E	41.11'	L87	N.51°30'30"W	75.87'
L3	N.38°29'12"E	18.11'	L88	S.38°29'22"W	10.17'
L4	S.51°30'45"E	26.20'	L89	N.51°30'30"W	65.51'
L5	S.79°17'41"E	41.68'	L90	N.42°18'24"E	34.00'
L6	S.51°30'30"E	70.71'	L91	S.63°43'36"E	41.87'
L7	045°	30.24'	L92	N.26°18'24"E	8.00'
L8	N.38°29'22"E	56.00'	L93	S.63°43'36"E	34.87'
L9	S.51°30'30"E	41.67'	L94	S.26°18'24"E	8.00'
L10	N.38°29'22"E	8.00'	L95	S.63°43'36"E	38.67'
L11	S.51°30'30"E	34.87'	L96	S.26°18'24"E	15.67'
L12	S.38°29'22"E	8.00'	L97	N.63°43'36"E	12.01'
L13	S.51°30'30"E	38.67'	L98	N.26°18'24"E	32.87'
L14	S.38°29'22"E	15.67'	L99	N.63°43'36"E	38.67'
L15	S.51°30'30"E	12.01'	L100	N.26°18'24"E	8.00'
L16	N.38°29'22"E	38.67'	L101	S.63°43'36"E	34.87'
L17	S.51°30'30"E	38.67'	L102	S.26°18'24"E	8.00'
L18	N.38°29'22"E	8.00'	L103	S.63°43'36"E	41.87'
L19	S.51°30'30"E	38.67'	L104	S.26°18'24"E	36.00'
L20	S.38°29'22"E	8.00'	L105	N.63°43'36"E	62.17'
L21	S.51°30'30"E	47.62'	L106	S.26°18'24"E	10.17'
L22	S.38°29'22"E	38.67'	L107	N.63°43'36"E	38.67'
L23	N.63°43'36"E	67.17'	L108	S.26°18'24"E	17.00'
L24	N.38°29'22"E	10.17'	L109	N.63°43'36"E	75.87'
L25	N.51°30'30"E	38.67'	L110	N.63°43'36"E	62.17'

S.E. CORNER OF THE N.E. 1/4 OF SECTION 33, TOWNSHIP 41S., RANGE 20E.

P.O.C.
N.W. CORNER OF SECTION 34, TOWNSHIP 41S., RANGE 20E.

S.00°25'00"W. 43.11'

S.26°18'24"W. 493.71'
N.26°17'00"W. 507.70'
N.28°11'40"W. 507.70'

N.61°13'00"E. 493.71'

587.76' TO TRACT 'B'
893.05' TO PHASE 1
N.38°30'00"E. 81.67'

STATE ROAD 775
(100' PUBLIC R/W)

DESCRIPTION - CAPE HAZE RESORT B 3/5 - PHASE 1, BUILDING 3:

A PARCEL OF LAND LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 34; THENCE S.00°22'33"W., ALONG THE WEST LINE OF SAID SECTION 34, 264.50 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 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.26°18'24"E., 493.70 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, THENCE IN A COUNTERCLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 122.225 FEET AND A CENTRAL ANGLE OF 22°43'00", 484.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE, S.51°30'30"E., 70.71 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID RIGHT-OF-WAY LINE, N.38°29'22"E., 86.80 FEET; THENCE S.51°30'30"E., 41.67 FEET; THENCE N.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 34.87 FEET; THENCE S.38°29'22"E., 15.67 FEET; THENCE S.51°30'30"E., 12.01 FEET; THENCE N.38°29'22"E., 32.87 FEET; THENCE S.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 47.62 FEET; THENCE S.38°29'22"E., 38.67 FEET; THENCE N.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 67.17 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 62.17 FEET TO THE POINT OF BEGINNING.
CONTAINING 12,898 SQUARE FEET MORE OR LESS.

DESCRIPTION - TRACT 'B':

A PARCEL OF LAND LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 34; THENCE S.00°22'33"W., ALONG THE WEST LINE OF SAID SECTION 34, 264.50 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 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 STATE ROAD NO. 775; THENCE ALONG SAID RIGHT-OF-WAY LINE, S.26°18'24"E., 493.70 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, THENCE IN A COUNTERCLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 122.225 FEET AND A CENTRAL ANGLE OF 22°43'00", 484.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE, S.51°30'30"E., 70.71 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID RIGHT-OF-WAY LINE, N.38°29'22"E., 86.80 FEET; THENCE S.51°30'30"E., 41.67 FEET; THENCE N.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 34.87 FEET; THENCE S.38°29'22"E., 15.67 FEET; THENCE S.51°30'30"E., 12.01 FEET; THENCE N.38°29'22"E., 32.87 FEET; THENCE S.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 47.62 FEET; THENCE S.38°29'22"E., 38.67 FEET; THENCE N.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 67.17 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 62.17 FEET TO THE POINT OF BEGINNING.
CONTAINING 12,898 SQUARE FEET MORE OR LESS.

DESCRIPTION - CAPE HAZE RESORT B 3/5 - PHASE 2, BUILDING 5:

A PARCEL OF LAND LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST, CHARLOTTE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 34; THENCE S.00°22'33"W., ALONG THE WEST LINE OF SAID SECTION 34, 264.50 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 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.26°18'24"E., 493.70 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, THENCE IN A COUNTERCLOCKWISE DIRECTION, ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 122.225 FEET AND A CENTRAL ANGLE OF 22°43'00", 484.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE CONTINUE ALONG SAID RIGHT-OF-WAY LINE, S.51°30'30"E., 70.71 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID RIGHT-OF-WAY LINE, N.38°29'22"E., 86.80 FEET; THENCE S.51°30'30"E., 41.67 FEET; THENCE N.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 34.87 FEET; THENCE S.38°29'22"E., 15.67 FEET; THENCE S.51°30'30"E., 12.01 FEET; THENCE N.38°29'22"E., 32.87 FEET; THENCE S.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 8.00 FEET; THENCE S.51°30'30"E., 47.62 FEET; THENCE S.38°29'22"E., 38.67 FEET; THENCE N.51°30'30"E., 38.67 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 67.17 FEET; THENCE S.38°29'22"E., 10.17 FEET; THENCE N.63°43'36"E., 62.17 FEET TO THE POINT OF BEGINNING.
CONTAINING 12,898 SQUARE FEET MORE OR LESS.

Strayer Surveying & Mapping, Inc.
763 Shennock Boulevard
Hudson, Florida 32112
(904) 998-8800
(904) 998-8488
Fax (904) 497-8108
e-mail address: strayer@comcast.net

135 Tamiami Trail
Port Charlotte, Florida 33953
(941) 624-4900
(941) 624-3411

LESS AND EXCEPT CAPE HAZE RESORT B 3/5.
DESCRIBED AREA CONTAINS 91,441 SQUARE FEET (2.10 ACRES).

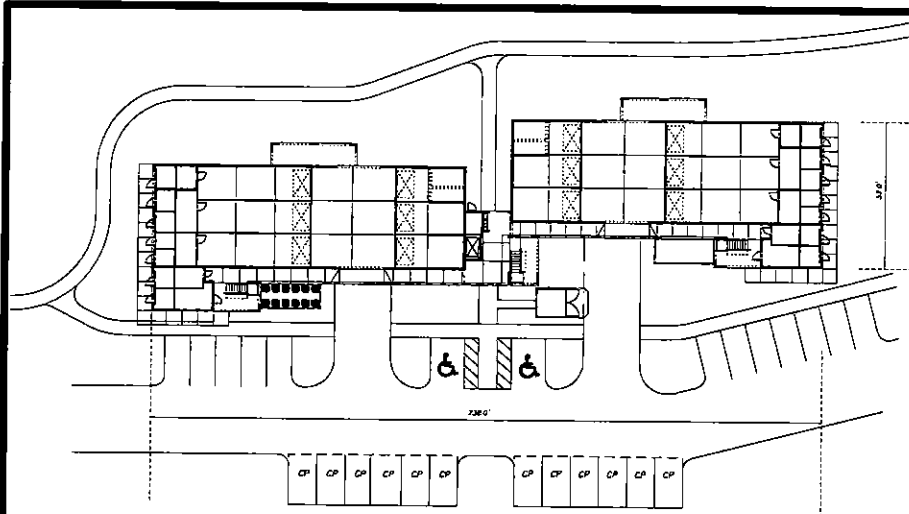
(NOT INCLUDED)

50' EASEMENT
50' EASEMENT
50' EASEMENT
DIRT ROAD
(PUBLIC EASEMENT)

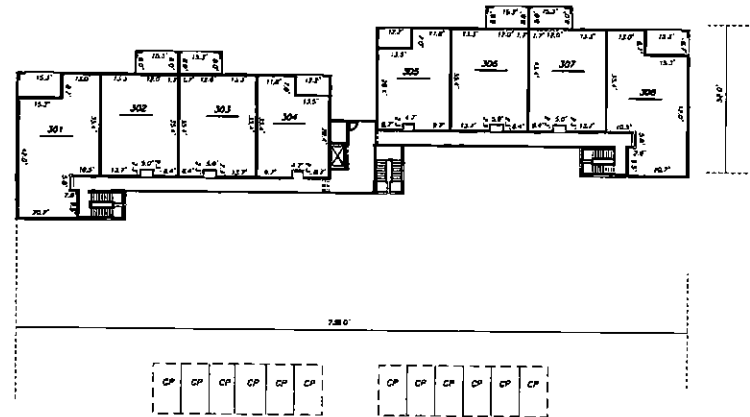
CAPE HAZE RESORT B 3/5,
A CONDOMINIUM

LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST,
CHARLOTTE COUNTY, FLORIDA.

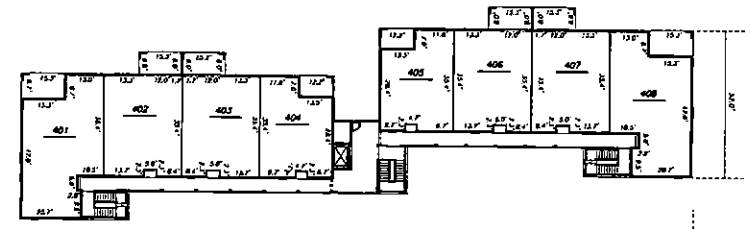
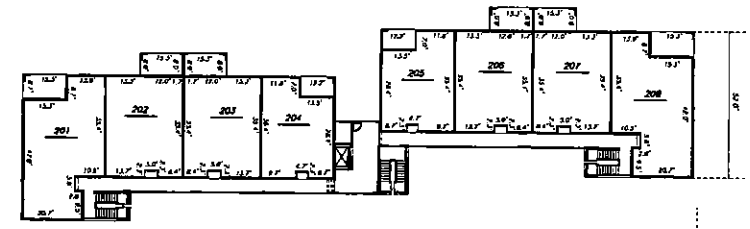
SHEET 3 OF 5



GROUND FLOOR PLAN - BUILDING "3" - UNITS 201-208
UNITS 301-308
UNITS 401-408



SECOND FLOOR PLAN - BUILDING "3" - UNITS 201-208



FOURTH FLOOR PLAN - BUILDING "3" - UNITS 401-408

SURVEYOR'S NOTES: THIRD FLOOR PLAN - BUILDING "3" - UNITS 301-308

- (1) Limited Common Elements (LCE) are defined in the Declaration of Condominium.
- (2) Elevations refer to National Geodetic Vertical Datum (N.G.V.D.) 1929 derived from Charlotte County Benchmarks within the area.
- (3) Bearings shown hereon are based on description data, the North R/W line of S.R. 775, being N.51°30'00"W.
- (4) Property hereon appears to lie within (2) Flood Zones "AE", Elevation required (12.0' & 13.0'), per F.I.R.M. PANEL #120061 0356 F, dated 05/05/03.
- (5) Areas not designated as "Unit" or "LCE" are common elements, subject to the terms of the Declaration of Condominium.
- (6) C.P. denotes covered parking,
P.O.C. = denotes Point Of Commencement
P.O.B. = denotes Point Of Beginning

NOTE: All unit dimensions shown refer to inside dimensions of the unit and are subject to slight variance which may occur during construction.

PLAT PREPARED BY: STRAYER SURVEYING & MAPPING, INC.



Strayer Surveying & Mapping, Inc.

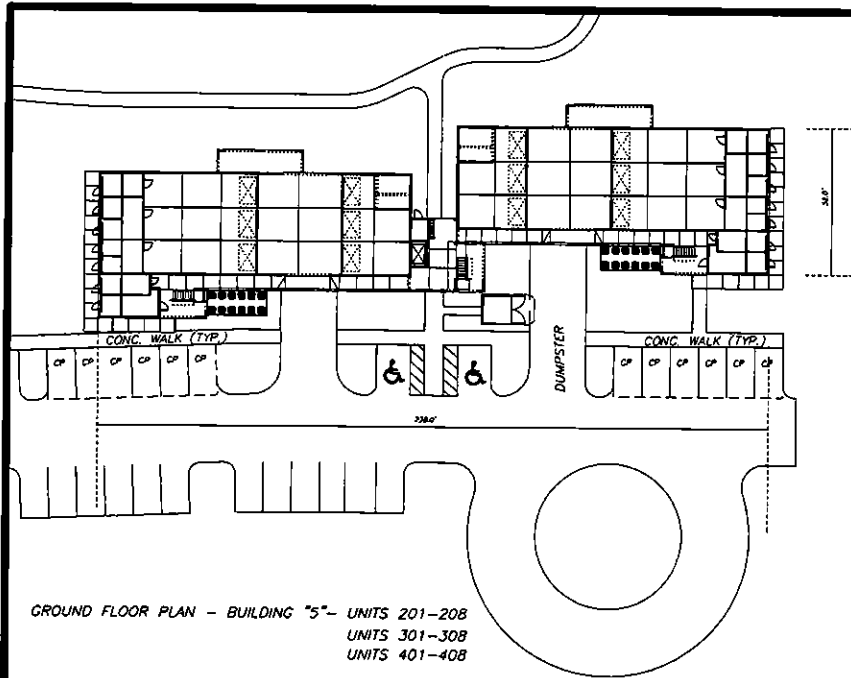
763 Shawnee Boulevard
Merritt Island, Florida 32953
(941) 491-3423
Fax (941) 497-0185
e-mail address: strayer@comcast.net

333 Tamiami Trail
Fort Charlotte, Florida 33953
(941) 624-4860
Fax (941) 624-3471
e-mail address: pcstrayer@comcast.net

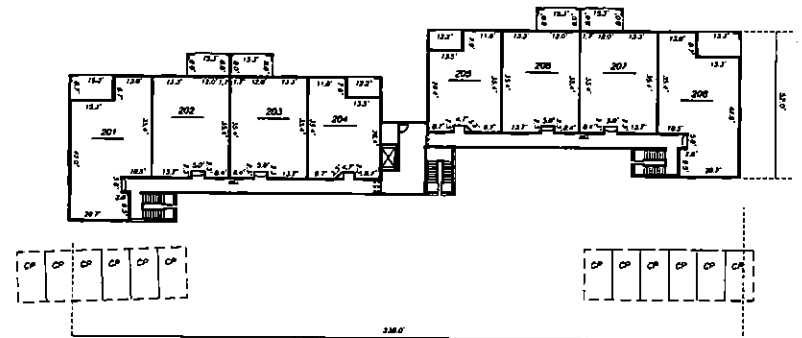
CAPE HAZE RESORT B 3/5,
A CONDOMINIUM

LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST,
CHARLOTTE COUNTY, FLORIDA.

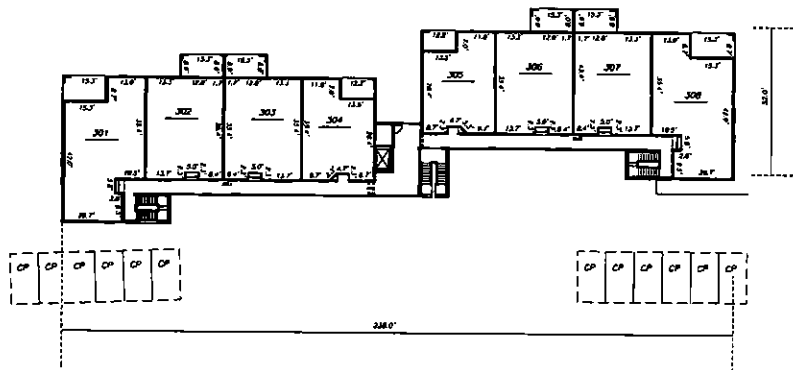
SHEET 4 OF 5



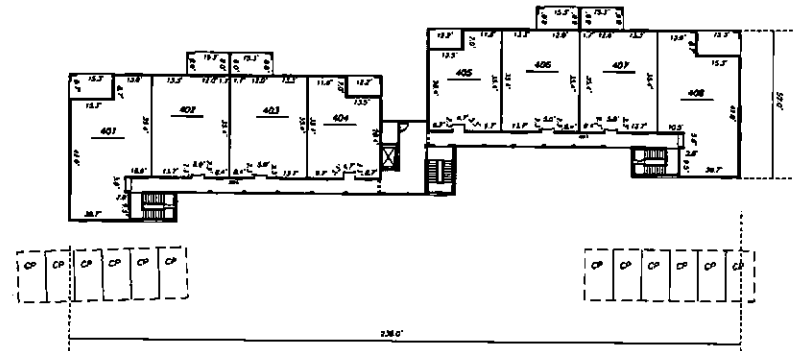
GROUND FLOOR PLAN - BUILDING "5" - UNITS 201-208
UNITS 301-308
UNITS 401-408



SECOND FLOOR PLAN - BUILDING "5" - UNITS 201-208



THIRD FLOOR PLAN - BUILDING "5" - UNITS 301-308



FOURTH FLOOR PLAN - BUILDING "5" - UNITS 401-408

NOTE: All unit dimensions shown refer to inside dimensions of the unit and are subject to slight variance which may occur during construction.

SURVEYOR'S NOTES:

- (1) Limited Common Elements (LCE) are defined in the Declaration of Condominium.
- (2) Elevations refer to National Geodetic Vertical Datum (N.G.V.D.) 1929 derived from Charlotte County Benchmarks within the area.
- (3) Bearings shown hereon are based on description data, the North R/W line of S.R. 775, being N.51°30'00"W.
- (4) Property hereon appears to lie within (2) Flood Zones "AE", Elevation required (12.0' & 13.0'), per F.I.R.M. PANEL #120061 0356 F, dated 05/05/03.
- (5) Areas not designated as "Unit" or "LCE" are common elements, subject to the terms of the Declaration of Condominium.
- (6) C.P. denotes covered parking.
P.O.C. = denotes Point Of Commencement
P.O.B. = denotes Point Of Beginning

PLAT PREPARED BY: STRAYER SURVEYING & MAPPING, INC.



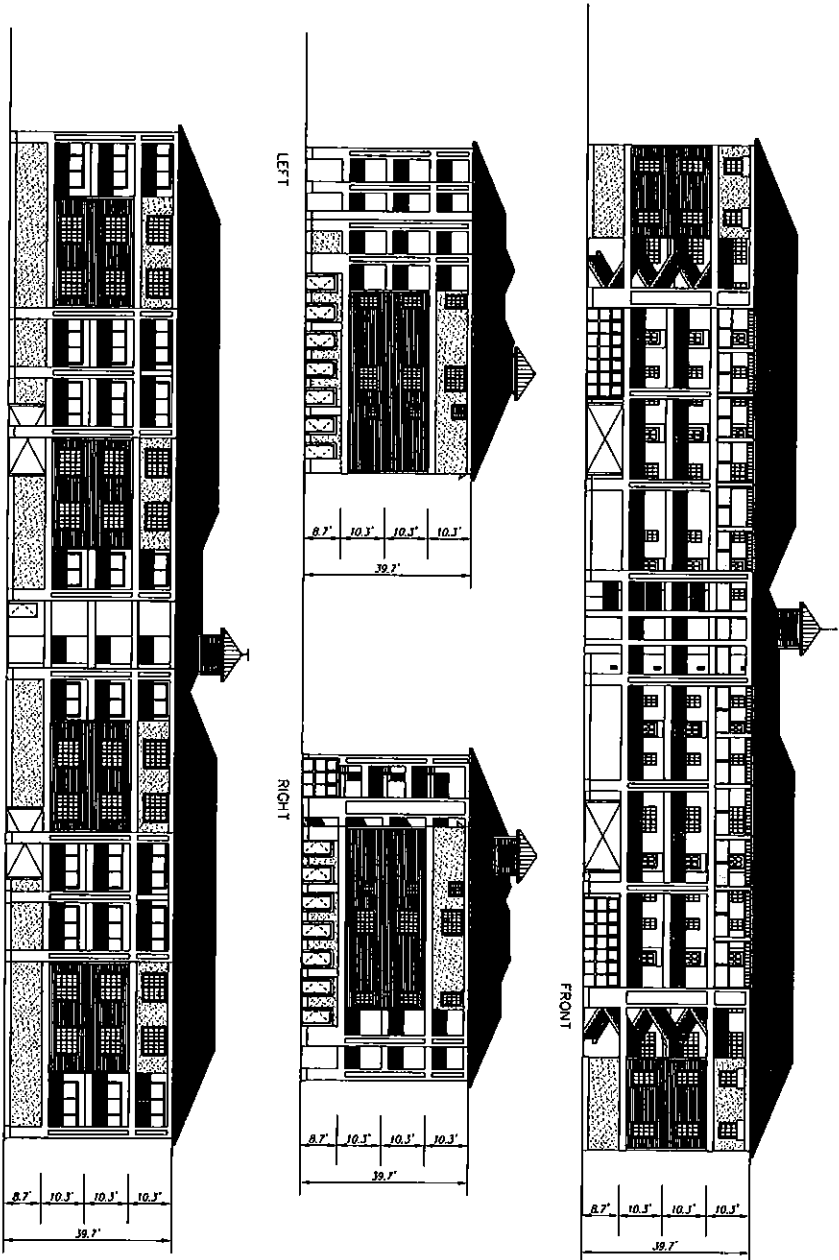
**Strayer Surveying
& Mapping, Inc.**

781 Shamrock Boulevard 335 Tomlin Trail
Venice, Florida 33593 Port Charlotte, Florida 33953
(941) 498-8488 (941) 624-9900
Fax (941) 497-8186 Fax (941) 624-3471
e-mail address: strayersurveying@comcast.net
e-mail address: pcstrayer@comcast.net

CAPE HAZE RESORT B 3/5, A CONDOMINIUM

LYING IN SECTION 34, TOWNSHIP 41 SOUTH, RANGE 20 EAST,
CHARLOTTE COUNTY, FLORIDA.

SHEET 5 OF 5



BUILDINGS " 3 " AND " 5 "

PLAT PREPARED BY: STRAYER SURVEYING & MAPPING, INC.



Strayer Surveying & Mapping, Inc.

783 Spence Boulevard
Waverly, Florida 32537
(904) 896-4889
Fax (904) 407-5166

115 Terminal Road
Port Charlotte, Florida 33553
(941) 524-4900
Fax (941) 524-5471

e-mail address -
strayer@spnc.com

e-mail address -
pct@tm.com

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 B 3/5 CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 3, 2006, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H06000240575. 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 N06000010359.

Authentication Code: 006A00058841-100406-N06000010359-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Fourth day of October, 2006



Sue M. Cobb

Sue M. Cobb
Secretary of State

ARTICLES OF INCORPORATION
of
CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION, INC.
(a Corporation Not for Profit)

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I.
NAME OF CORPORATION

The name of this corporation shall be CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the Association. The principal office address of the corporation shall be 1921 Monte Carlo Drive, Unit 703, Sarasota, FL 34231 and the mailing address of the corporation shall be P.O. Box 20708, Sarasota, FL 34276.

ARTICLE II.
GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the condominium known as Cape Haze Resort B 3/5, a condominium, located within Charlotte County, Florida, and to perform all acts provided in the Declaration of Condominium of said condominium and in the Florida Condominium Act, Chapter 718, Florida Statutes.

ARTICLE III.
POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in the Florida Condominium Act and the Declaration of Condominium of said condominium. Provided, that prior to filing suit for alleged construction defects, the Association board of directors shall obtain the opinion of a licensed and impartial appraiser, or real estate broker or salesperson experienced in the sales of high end real estate, as to the effect, if any, that the filing of such an action might have on the resale value of units within the condominium. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leasehold, membership and other possessory or use interests for terms up to and including 99 years (whether or not such interests relate to property contiguous to the lands of a condominium operated by the Association) intended to provide for the enjoyment, recreation, or other use or benefit of the Association members, including but not limited to the lease of recreation areas and facilities. The Association shall be authorized to and charged with the responsibility to operate and maintain the common elements, including the stormwater management system and facilities, including (as applicable) detention and retention areas, littoral areas, flow control structures, culverts and related appurtenances.

ARTICLE IV.
MEMBERS

All persons owning a vested present interest in the fee title to a condominium unit in Cape Haze Resort B 3/5, a condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Charlotte County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon the termination of a condominium operated by the Association, the membership of a unit owner who conveys his unit to the trustee as provided in the applicable declaration of condominium shall continue until the trustee makes a final

distribution of such unit's share of the funds collected and held by the trustee. In the event a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association receives notice of a conveyance of a condominium unit as provided in the applicable declaration of condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Association of a copy of the recorded deed or other instrument of conveyance.

Prior to the recording of the Declaration of Condominium of Cape Haze Resort B 3/5, a condominium, the subscribers hereto shall constitute the members of the Association and shall each be entitled to one vote.

ARTICLE V.
VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner.

ARTICLE VI.
INCOME DISTRIBUTION

No part of the income of the Association shall be distributable to its members, except as compensation for services rendered.

ARTICLE VII.
EXISTENCE

The Association shall exist perpetually unless dissolved according to law.

ARTICLE VIII.
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 until such time as another registered agent is appointed by resolution of the board of directors.

ARTICLE IX.
NUMBER OF DIRECTORS

The business of the Association shall be conducted by a board of directors. The initial board of directors shall consist of three (3) persons. Thereafter the number of directors shall be determined by resolution of a majority of membership in attendance at a duly noticed meeting, but shall not be less than three (3) persons.

ARTICLE X.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses, liabilities, and attorney's fees (including attorney's fees for appellate proceedings) reasonably incurred in connection with any proceeding 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 knowing

violation of the provisions of the Florida Condominium Act. The Association may purchase and maintain insurance on behalf of all officers and directors against 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 XI
RIGHTS OF DEVELOPER

CHR Development-B, Inc., a Florida corporation, which is the developer of Cape Haze Resort B 3/5, a condominium, and which is referred to herein as the Developer, shall have the right to appoint all of the directors of the Association (which directors need not be unit owners), subject to the following:

A. When 15 percent or more of the units in a condominium that will be operated ultimately by the Association are conveyed to owners other than the Developer, such unit owners shall be entitled to elect not less than one-third of the directors.

B. Unit owners other than the Developer are entitled to elect not less than a majority of the Board of Directors upon the first of the following to occur: (i) within three (3) years after fifty percent (50%) or within three (3) months after ninety percent (90%) of the units that will be represented ultimately by the Association are conveyed to owners other than Developer, (ii) when all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (iii) when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (iv) seven years after initial recordation of the declaration of condominium.

C. When the Developer no longer holds for sale in the ordinary course of business at least 5 percent of the units that will be operated ultimately by the Association, unit owners other than the Developer shall be entitled to elect all of the directors.

Any director appointed by the Developer may be removed and replaced by the Developer at any time, subject only to the foregoing rights of the unit owners.

ARTICLE XII
BYLAWS

The first bylaws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded in the manner provided in such bylaws by majority vote of the voting rights of the members.

ARTICLE XIII
SUBSCRIBERS

The name and street address of the subscriber to these Articles of Incorporation is CHR Development-B, Inc., a Florida corporation, P.O. Box 20708, Sarasota, FL 34276.

ARTICLE XIV
AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the Association; provided, however, as long as the Developer holds for sale in the ordinary course of business units in any condominium operated by the Association, no amendment which might adversely affect the sale of units shall

be effective without the written consent of the Developer, and further provided that the provisions of Article III involving litigation may be amended only upon a seventy-five percent vote of all unit owners.

ARTICLE XV.
THE FLORIDA CONDOMINIUM ACT

In the event of a conflict between the provisions of these Articles of Incorporation and the Florida Condominium Act, the terms and provisions of the Florida Condominium Act shall control and, to that extent, are incorporated by reference herein. As used in this Article XVI, the "Florida Condominium Act" shall mean the provisions of Chapter 718, Florida Statutes (2004).

IN WITNESS WHEREOF, I, the undersigned subscriber to these Articles of Incorporation, have hereunto set my hand and seal this 22 day of SEPTEMBER 2004.

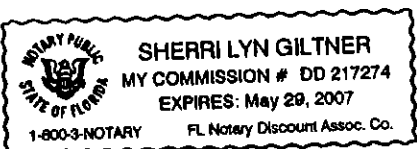
INCORPORATOR:

CHR DEVELOPMENT-B, 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 executed this 22 day of SEPTEMBER, 2004, by Robert A. Morris, Jr., as President of CHR DEVELOPMENT-B, INC., a Florida corporation, on behalf of the corporation, who is personally known to me or who has produced _____ 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.



(Notary Seal)

Sherrilyn Giltner
Signature of Notary Public
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.

ACCEPTANCE BY REGISTERED AGENT

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

William M. Seider
William M. Seider
Registered Agent

WMS/cw-628987

EXHIBIT C

BYLAWS

of

CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit
existing under the laws
of the State of Florida

I. PRINCIPAL OFFICE

The principal office of the Association shall be located at P.O. Box 20708, Sarasota, FL 34276. The address of the principal office may be changed at the discretion of the board of directors.

II. MEMBERSHIP

1. **MEMBERS.** All persons owning a vested present interest in the fee title to a condominium unit in CAPE HAZE RESORT B 3/5, a condominium, which interest is evidenced by a duly recorded proper instrument in the Public Records of Charlotte County, Florida, shall automatically be members of this Association; their membership shall automatically terminate as their vested interest in the fee title terminates. Such membership may, at the discretion of the board of directors, be evidenced by the issuance of a membership certificate which shall be deemed automatically canceled when the membership it evidences is terminated as provided herein.

2. **VOTING RIGHTS.** Each condominium unit shall be entitled to one vote at Association meetings and shall have such voting rights as are provided in the articles of incorporation and the declaration of condominium applicable to such unit. Any vote may be cast in person or by proxy executed in writing and filed with the secretary. If a condominium unit is owned jointly by more than one person or entity, the vote to which the unit is entitled may be cast by any of the joint owners; provided, however, that if more than one of the joint owners cast the vote to which their unit is entitled, said vote shall be apportioned equally among such of the joint owners as cast the vote.

3. **ANNUAL MEETING.** An annual meeting of the members shall be held in December of each year, or such other date as may be designated by the board of directors, at such hour and place as may be designated by the board of directors for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

4. **SPECIAL MEETINGS.** Special meetings may be called by the president or by the board of directors, or by the written request of at least 10 percent of the voting rights of the members, for any purpose and at any time.

5. **NOTICES.** Notice of any meeting of members shall be posted in a conspicuous place on the condominium property and shall be mailed or delivered by an officer of the Association at least 14 days before such meeting to each member at his address as shown in the Association records. The notice shall be posted in a conspicuous place on the condominium property at least fourteen continuous days preceding the annual meeting, and the notice shall incorporate an identification of agenda items. Members may waive such notice and may act by written agreement without meetings, except in those instances where (i) the Association action to be taken or purpose to be served cannot be accomplished without an actual meeting, or

(ii) the waiver would be prohibited by applicable law. An officer of the Association, or the manager or other person providing notice of the meeting of directors or of the members, shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association affirming that the notice of meeting was mailed or hand delivered, in accordance with this provision, to each unit owner at the address last furnished to the Association.

6. QUORUM. Thirty percent of the voting rights represented in person or by proxy shall constitute a quorum, and if a quorum is not present, a majority of the voting rights present may adjourn the meeting from time to time. A simple majority of all voting rights present in person or otherwise represented shall decide any question brought before the meeting, except when otherwise required by the Florida Condominium Act, the declaration of condominium, the articles of incorporation, or these bylaws.

III. BOARD OF DIRECTORS

1. POWERS. The board of directors shall have all powers necessary to manage the affairs of the Association and to discharge its rights, duties, and responsibilities as provided in the Florida Condominium Act, the declaration of condominium, the articles of incorporation, and these bylaws, including the adoption of the annual budget. The board on behalf of the Association shall have the power to levy fines in accordance with the provisions of Section 718.303(3).

2. NUMBER. The number of directors shall be determined by resolution of the board of directors from time to time, but in no event shall be less than three directors.

3. QUALIFICATION. Each director shall be a member, or a spouse, parent, or adult child of a member, of the Association or a person exercising the rights of an owner who is not a natural person, except that any director appointed by the Developer need not be a member of the Association. All directors shall act without compensation unless otherwise provided by resolution of the membership of the Association.

4. ELECTION AND TERM. Except as hereinafter provided, the term of each director shall expire upon the election of his successor at the next succeeding annual meeting of members. Commencing with the first annual meeting of members at which unit owners other than the Developer elect a majority of the board of directors, a majority of the directors receiving the 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. All directors shall serve until their respective successors shall have been duly elected and qualified, or until their earlier resignation or removal. Board member elections shall be conducted pursuant to Section 718.112(2)(d)2, and Rule 61B-23.0021, Florida Administrative Code.

5. REGULAR MEETINGS. An annual meeting of the board of directors shall be held immediately after, and at the same place as, the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the board.

6. SPECIAL MEETINGS. Special meetings of the board may be called by the president or a majority of the directors for any purpose and at any time or place.

7. NOTICES. Notice of any meeting of the board, except an emergency meeting, shall be mailed or delivered to each director at his address shown in the Association records at least five days before such meeting, unless notice is waived by such director. Notices of special meetings shall state the purpose thereof. Notice of any meeting of the board, except an emergency meeting, shall be posted conspicuously on the condominium property at least 48 continuous hours in advance of the meeting. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the

Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. All meetings of the board shall be open to the members. However, written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding unit use, will be considered, shall be mailed or delivered to unit owners and posted conspicuously on the condominium property at least fourteen (14) days prior to the meeting. Upon notice to unit owners, the board shall designate a specific location on the condominium property or association property upon which notices of board meetings and unit owners meetings can be posted.

8. QUORUM. A majority of directors shall constitute a quorum. If a quorum is not present, a majority of those present may adjourn the meeting from time to time. The vote of a majority of directors present shall decide any matter before the board, except as may be otherwise required by the articles of incorporation, these bylaws, or the declaration of condominium.

9. REMOVAL. Any director appointed by the Developer may be removed by the Developer at any time by giving written notice to the board of directors, and the vacancy created by such removal shall be filled by appointment by the Developer. The removal of any director elected by the members shall be subject to the provisions of Section 718.112(2)(j) of the Condominium Act.

10. CERTIFICATE OF COMPLIANCE. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the board of directors as evidence of compliance of the condominium units to the applicable fire and life safety code.

11. LIMITED POWER TO CONVEY. The Association, by vote of its board of directors, shall have a limited power to convey a portion of the common elements to a condemning authority for the purpose of providing utility easements, right of way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

IV. OFFICERS

1. NUMBER. The officers shall be a president, a vice president, a secretary, and a treasurer, each of whom shall be elected by the board of directors. Such assistant officers as may be deemed necessary may be elected by the board of directors. The officers need not be members of the Association. All officers shall act without compensation unless otherwise provided by resolution of the membership.

2. ELECTION AND TERM. Each officer shall be elected annually by the board of directors at the first meeting of directors following the annual meeting of members and shall hold office until his successor shall have been elected and duly qualified, or until his earlier resignation or removal.

3. PRESIDENT. The president shall be the principal executive officer of the Association and shall supervise all of the affairs of the Association. He shall preside at all meetings of members and directors. He shall sign all agreements and recordable instruments on behalf of the Association, unless otherwise provided by resolution of the board of directors.

4. VICE PRESIDENT. In the absence of the president, the vice president shall perform the duties of the president, and when so acting, shall have all the powers and responsibilities of the president. The vice president shall also perform such duties as may be designated by the board of directors.

5. SECRETARY. The secretary may attest to any agreement or recordable instrument on behalf of the Association, but such attestation shall not be required. The secretary shall record the minutes of meetings of members and directors. The secretary shall have the primary responsibility, but not the exclusive right, to give notices required by these bylaws. He shall have custody of and maintain the records of the

Association, other than those maintained by the treasurer. The board of directors may elect an assistant secretary, who shall perform the duties of the secretary when the secretary is absent.

6. **TREASURER.** The treasurer shall have custody of all funds of the Association, shall deposit the same in such depositories as may be selected by the board of directors, shall disburse the same, and shall maintain the Association's financial records, which shall be available for inspection by any member during business hours on any weekday. At the discretion of the board of directors, the functions of the treasurer may be delegated to and performed by a managing agent or financial institution located in Sarasota County.

7. **FIDELITY BONDS.** All officers, directors and other persons who control or disburse funds of the Association shall be bonded by a surety company selected by the board in an amount determined by the board to be sufficient to insure the proper handling of all cash funds and other corporate assets (but not less than amounts as required by the Condominium Act). The cost of such bond shall be paid by the Association.

8. **REMOVAL.** Any officer may be removed by a majority vote of the board of directors present at any meeting of the board, and the vacancy thereby created shall be filled by an election by the board of directors.

V. MANAGER AND EMPLOYEES

The board of directors may employ the services of a manager and other employees and agents as they shall determine appropriate to manage, operate, and care for the condominium property, with such powers and duties and at such compensation as the board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the board.

VI. CONTRACTS AND FINANCES

1. **CONTRACTS.** In addition to the authority granted herein to the president and vice president, the board of directors may authorize any officer or agent to execute and deliver any contract or other instrument on behalf of the Association.

2. **LOANS.** No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. The board may authorize a lien to be placed upon any property owned by the Association and the pledge and assignment of any regular or special assessment as security for the repayment of any loan.

3. **CHECKS AND NOTES.** All checks, drafts, and other orders for payment of money issued in the name of the Association shall be signed by the treasurer or such officers or agents of the Association as shall from time to time be authorized by resolution of the board of directors. All promissory notes or other evidences of indebtedness of the Association shall be signed by the president or vice president.

4. **DEPOSITS.** All funds of the Association shall be deposited to the credit of the Association in such banks, savings and loan associations, or other depositories as the board of directors may select from time to time.

5. **FISCAL YEAR.** Unless otherwise established by resolution of the board of directors, the fiscal year of the Association shall begin on the first day of January of each year.

6. **BUDGET.** The Board of Directors shall adopt the annual budget. Notice of the budget meeting shall be provided in writing at least fourteen (14) days prior to the meeting, and the budget meeting shall be open to the unit owners.

VII. VACANCIES

A vacancy in the board of directors created by the death or resignation of a director elected by the members shall be filled for the balance of the term of such director by vote of the remaining directors, even though less than a quorum remains by reason of such vacancy. For that period of time when both the Developer and the Association are entitled to representation on the board, (i) a vacancy in the board of directors created by the death or resignation of a director appointed by the Developer shall be filled for the balance of the term of such director by the appointment of another director by the Developer; and (ii) a vacancy created by the death or resignation of a director elected by unit owners other than the Developer shall be filled by vote of the remaining director(s) elected by non-Developer unit owners; and if none, then the position shall be filled by election by vote of the unit owners other than the Developer. A board member so appointed or elected shall serve until the next regularly scheduled election for any board seat. A vacancy in any office created by the death or resignation of the person holding such office shall be filled for the balance of the term of the officer by vote of the board of directors. A vacancy in the board arising as a result of a recall shall be filled by vote of the remaining board of directors; provided, however, that if a majority or more of the board is removed, then election procedures shall be as set forth in Section 718.112(2)(j).

VIII. AMENDMENTS TO BYLAWS

These bylaws may be altered or repealed by new bylaws adopted by majority vote of the voting rights at the annual meeting or at any special meeting of the members. No modification of or amendment to the bylaws shall be valid unless set forth in or attached to a duly recorded amendment to the declaration of condominium.

IX. REGULATIONS

The board of directors may from time to time adopt such uniform administrative rules and regulations governing and restricting the use and maintenance of the condominium units and common elements and other property owned or operated 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 unit owners. Such rules and regulations shall not be inconsistent with the Florida Condominium Act, the declaration of condominium, the articles of incorporation, or these bylaws. A copy of such rules and regulations shall be available at the office of the condominium and shall be distributed to each unit owner, although the failure to furnish a copy thereof in any instance shall not affect the enforceability of any such rule or regulation.

X. SEAL

The board of directors shall provide a corporate seal, circular in form, showing the corporate name, the year and state of incorporation, and the words "corporation not for profit."

XI. COLLECTION OF ASSESSMENTS

Assessments for the payment of common expenses shall be levied annually by the board of directors in the manner provided in the declaration of condominium. Assessments shall be due and payable in advance to the Association on the first day of the first, fourth, seventh, and tenth months of each fiscal year. The board of directors is authorized to establish and levy non-equal quarterly installments of the annual

assessment if necessary or desirable in the opinion of the board to accommodate or facilitate association payment and funding requirements. Special assessments may be levied by the board of directors in the manner provided in the declaration of condominium or the Florida Condominium Act.

XII. MANDATORY NON-BINDING ARBITRATION

Prior to the institution of court litigation, the parties to a dispute (as those are defined in Section 718.1255 of the Condominium Act) shall petition the Division for non-binding arbitration as set forth under Section 718.1255.

XIII. THE FLORIDA CONDOMINIUM ACT

In the event of a conflict between the provisions of these bylaws and the Florida Condominium Act, Chapter 718, Florida Statutes, or in the event the Florida Condominium Act sets forth mandatory bylaws provisions that are not expressly contained herein, the terms and provisions of the Florida Condominium Act shall control and, to that extent, are incorporated by reference herein.

WMS/cw-628989

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Jessica

Prepared by and return to:
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(941) 366-4800

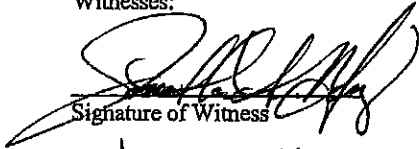
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AMENDMENT
TO DECLARATION OF CONDOMINIUM OF
CAPE HAZE RESORT B 3/5, A CONDOMINIUM

PURSUANT to Section 718.403, Florida Statutes, and the provisions of the Declaration of Condominium of Cape Haze Resort B 3/5, a Condominium as recorded in the Official Records Book 3136, Page 1501, Public Records of Charlotte County, Florida, CHR DEVELOPMENT-B, INC., a Florida corporation, hereby amends said Declaration of Condominium for the purpose of submitting Phase 2 to condominium ownership as a part of Cape Haze Resort B 3/5, a Condominium. Phase 2 is more particularly described in the Condominium Plat of Cape Haze Resort B 3/5, a Condominium attached as Exhibit "A" to said Declaration of Condominium and recorded in Condominium Book 17, Pages 1A - 1E, Public Records of Charlotte County, Florida. The condominium Plat also contains an identification of each unit in Phase 2, a graphic description of the improvements in which such units are located and a plot plan thereof, a survey of Phase 2, and a certificate of surveyor in conformance with Section 718.104(4)(e), Florida Statutes. By this Amendment, the common elements of Phase 2 are merged with the common elements of existing phases and hereby becomes part of one condominium known as Cape Haze Resort B 3/5, a Condominium. Commencing with the recording of this Amendment in the Public Records, each condominium unit will have a 1/48th share in the common elements, common expenses, and common surplus of the condominium, so that each condominium unit will share equally with all other condominium units in Cape Haze Resort B 3/5, a Condominium. Developer further amends said survey and plot plan in accordance with the Certificate of Surveyor attached hereto and by this reference made a part hereof.

IN WITNESS WHEREOF, Developer has caused this Amendment to be executed in its name this 9th day of APRIL, 2007.

Witnesses:


Signature of Witness

JONATHAN MUEEN
Print Name of Witness


Signature of Witness

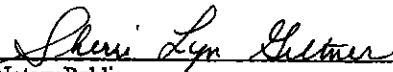
Todd Brown
Print Name of Witness

CHR DEVELOPMENT-B, INC., a Florida corporation

By: 
Robert A. Morris, Jr., as its president

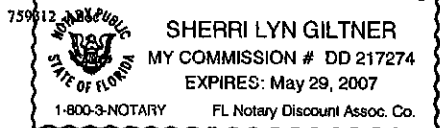
STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 9 day of April, 2007, by Robert A. Morris, Jr., as president of CHR DEVELOPMENT-B, INC., a Florida corporation, on behalf of the corporation. The above-named person is personally known to me.


Notary Public

SHERRI LYN GILTNER
Print or type name of Notary Public

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





Strayer Surveying and Mapping, Inc.
335 Tamiami Trail
Port Charlotte, FL 33953



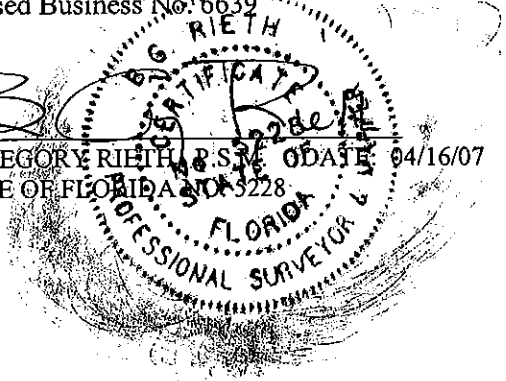
CERTIFICATE OF SURVEYOR

I, the undersigned Registered Surveyor & Mapper, hereby certify that:

1. This certificate is made with respect to the following Declaration of Condominium for Cape Haze Resort B 3/5, a Condominium (Phase 2 – Building 5) and as per plat thereof recorded in Condominium Book 17, Pages 1A-1E, Public Records of Charlotte County, Florida. This Certification involves Units 201 through 208, Units 301 through 308, and Units 401 through 408, Phase 2 within said Condominium:
2. The construction of the improvements within said Condominium is substantially complete.
3. The plat (as amended by the pages attached hereto, if applicable) together with the provisions of the Declaration describing the Condominium property, is an accurate representation of the location and dimensions of Units and the Building therein.
4. The identification, location and dimensions of the common elements and of each Unit can be determined from the plat, as hereby amended, and the provisions of said declaration.
5. All planned improvements, including, but not limited to, landscaping, utility services and access to said Units, and common element facilities serving the Units, and the Building(s) in which the Units are located, have been substantially completed.

Strayer Surveying and Mapping, Inc.
Licensed Business No. 6639


B. GREGORY RIETH, P.S. & M. DATE: 04/16/07
STATE OF FLORIDA NO. 3228



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