

DECLARATION OF RESTRICTIONS
FOR LOTS
AT GOVERNOR'S GREEN

This Declaration is made by PLANTATION ASSOCIATES, a Florida general partnership, hereinafter referred to as "Developer."

W I T N E S S E T H :

WHEREAS, Developer is undertaking the improvement, development and subdivision of a large tract of land located in Sarasota County, Florida, known as "The Plantation Golf and Country Club," ("The Plantation") and thereafter intends to grant, sell and convey subdivided portions of said land for various purposes, including residential, commercial and professional and business office uses, and such other purposes as may be deemed appropriate by Developer; and

WHEREAS, Developer has heretofore adopted certain covenants relating to the ownership, development, use and management of certain of the common areas to be established in The Plantation, which covenants are entitled "The Plantation Master Covenants" and are recorded in Official Records Book 1450, Page 16, of the Public Records of Sarasota County, Florida; and

WHEREAS, Developer intends to plat that property described in Exhibit "A" annexed hereto, which is a portion of The Plantation (when recorded such plat shall be referred to herein as the "Plat") into a subdivision known as "Governor's Green" and desires to establish protective covenants covering the development, improvement and usage of the lots ("the Lots") contained in Governor's Green as shown on the Plat for the benefit and protection of Governor's Green, Developer, and the purchasers of Lots; and

WHEREAS, Developer contemplates recording additional subdivision plats of lands within The Plantation and may desire to extend to the lots created thereby the benefit of the provisions hereof;

NOW, THEREFORE, Developer does hereby declare that the property hereinafter described in Article I shall be and is hereby bound by the restrictions, limitations, conditions, easements, and agreements set forth in this Declaration and that said property shall be held, used and enjoyed subject to, and with the benefit and advantage of, the following restrictions, limitations, conditions, easements and agreements, which shall constitute covenants running with the title to said property, to-wit:

ARTICLE I

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is owned by Developer and which shall henceforth be held, transferred, sold, conveyed and occupied subject to the terms of this Declaration is located in Sarasota County, Florida, and is legally described as follows:

See Exhibit "A" annexed hereto.

Said property, together with such other additional property as may be made subject to the terms of this Declaration pursuant to Article III below, shall hereinafter be referred to as the "Subdivision."

PREPARED BY AND RETURN TO:
Kathryn Angell Carr, Esquire
Abel, Band, Brown, Russell &
Collier, Chartered
Post Office Box 49948
Sarasota, Florida 34230

ARTICLE II

REQUIRED MEMBERSHIP IN PROPERTY OWNERS ASSOCIATIONS

The Subdivision is an integral part of The Plantation. In connection with such development, certain land areas, referred to as "common areas," will from time to time hereafter be set aside by Developer or deeded to The Plantation Management Association, Inc., and will thereupon become available for the common use, enjoyment, and benefit of all owners of lots in The Plantation. Said common areas may include, by way of illustration and not by way of limitation, private roads, lakes, ponds, bicycle and other paths, walkways, parks and other open areas. In addition, certain land areas, referred to as "neighborhood common areas," may be set aside by Developer in some subdivision or condominium areas or deeded to subdivision or condominium associations for the common use and enjoyment only of owners of property in designated subdivision or condominium areas. These neighborhood common areas will be designated as such either on plats or in other documents which will be recorded by Developer from time to time.

In order to effectuate the orderly development of The Plantation and to establish, protect and preserve the quality of the Subdivision, the owners of all Lots in the Subdivision shall be required to become members of both Governor's Green at The Plantation Homeowners Association, Inc. (the "Homeowners Association") and The Plantation Management Association, Inc. (the "Management Association").

The purpose and objective of each of said associations is as follows:

1. Governor's Green at The Plantation Homeowners Association, Inc. The primary purpose of the Homeowners Association is to insure to all of its members a continuing and concerted program for the maintenance and management of their neighborhood common areas, to provide to its members collective representation in the affairs of the Management Association, to enforce these restrictions wherever applicable and appropriate so as to establish, protect and preserve the quality of the Subdivision, and to perform such other duties as may be assigned to it under its Articles of Incorporation and Bylaws and The Plantation Master Covenants. Copies of said Articles of Incorporation and Bylaws are attached hereto as Exhibits "B" and "C," respectively.

2. The Plantation Management Association, Inc. The primary purpose of the Management Association is to own, improve, maintain and manage the common areas of The Plantation in accordance with the Management Association's Articles of Incorporation and Bylaws and The Plantation Master Covenants.

Each of said associations shall have the right to levy assessments for maintenance purposes and other lawful purposes and to enforce collection thereof by placing liens against property in the Subdivision.

ARTICLE III

ADDITION OF LANDS TO BE SUBJECT TO THIS DECLARATION

From time to time hereafter, Developer shall have the right, in its sole discretion, to add additional lands to those hereinabove described by instrument recorded in the Public Records of Sarasota County, Florida, subject only to the consent shown thereon of Developer, the Homeowners Association and the owner of the fee simple record title of the land to be added. In the event any lands are added to those described in Article I above, all of the provisions hereof shall apply to such additional land to the same extent as they apply to the lands described in Article I.

ARTICLE IV

BUILDING AND USE RESTRICTIONS

1. Residential Use. The Lots subject to this Declaration may be used for single family residential living units and for no other purpose. No business or commercial building may be erected on any Lot, and no business, occupation or profession may be conducted on any part thereof, except that real estate brokers and owners, and their agents, may show dwellings in the Subdivision for sale or lease. Notwithstanding the foregoing and notwithstanding any other provisions hereof to the contrary, Developer and such contractors as Developer may approve in writing shall have the right from time to time to construct and operate model homes in the Subdivision; in addition, Developer shall have the right from time to time to erect and maintain in the Subdivision administrative offices, sales offices, field construction offices, construction storage facilities, parking facilities, and such other offices, structures, and facilities as may be appropriate for use by Developer in the development of The Plantation.

2. No Trailers or Temporary Buildings. Except as may be reasonably necessary for construction work, no tents, trailers, vans, shacks or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without the written consent of Developer, except that vans and trailers are permitted to remain on the lot provided they are in compliance with the provisions of Article IV, Section 18 below.

3. Water and Sewer. All buildings shall use and be connected to the central water and sewerage system made available by Developer or Sarasota County. Water supplied by the central water system shall not be used for irrigation purposes. A well of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all landscaped Lots, if permitted by applicable regulatory authorities. No well shall be drilled or utilized on any Lot for any purpose other than irrigation, and no septic tank shall be installed, used, or maintained on any Lot, without the written approval of Developer and the approval of any applicable governmental authority.

4. Dwellings. All construction and improvements shall be undertaken in accordance with this Declaration of Restrictions and The Architectural Standards for Governor's Green (referred to hereinafter as "Architectural Standards"), as promulgated by Developer. No building shall be erected, altered, placed or permitted to remain on any Lot other than one detached single family dwelling utilizing concrete block and stucco construction containing at one thousand eight hundred (1,800) square feet of air-conditioned enclosed living area, exclusive of open or screen porches, terraces, and garages, with a total of at least two thousand four hundred (2,400) square feet of roofed area, which dwelling shall not exceed forty-four (44) feet in height nor exceed two (2) stories in height and the minimum height of the first story ceiling shall be eight (8) feet. Unless approved by Developer in writing as to use, location and architectural design, no garage, tool or storage room, pool house, cabana, gazebo or other structure may be constructed separate and apart from a residential dwelling. No flat roofs and no built-up roofs shall be permitted on the main portion of any building. Roofs over outdoor areas or lanais shall be constructed of the same material as the main portion of the dwelling, except that screened roofs may be used over pools and lanais. All materials used in the construction of any dwelling shall be new, durable products. All shutters or decorative banding used on the front elevation of the dwelling shall be extended to the other three elevations of the dwelling. Additions to any dwelling must be compatible in appearance to the existing dwelling and shall be subject to the review process (as it may be amended from time to time) as set forth herein for the original improvements. Unless otherwise approved by Developer, all heating and plumbing vents (with the exception of chimneys) shall be painted the same color as the roof. The final grade of each Lot

shall be sufficient to provide positive drainage in a manner consistent with the overall drainage plan for the Subdivision. All floor elevations for dwellings shall be subject to approval by Developer. No change in grade (whether filling or otherwise) shall be made which will adversely affect drainage of any Lot or drainage of any adjacent property. Lots 44 through 71, inclusive, shall be built utilizing stem wall construction. No construction or Lot preparation or clearing shall commence until such time as the Developer has approved in writing the plans for improvements. The application and approval process, design standards, and construction and landscaping standards are set forth in the Architectural Standards. Any repainting, remodeling, expansion of or changes in the color of improvements shall also be undertaken only pursuant to review and approval of Developer and shall be subject to this Declaration of Restrictions and the Architectural Standards. Developer shall have the right to assign the architectural control rights granted to Developer herein to an Architectural Review Committee appointed by Developer or to the Homeowners Association and at such time as Developer assigns architectural control rights to the Homeowners Association, the Homeowners Association shall either exercise the architectural control rights or shall appoint an Architectural Review Committee to exercise such rights.

5. Setback Line. No dwelling, building or other structure (which shall be deemed to include a porch, veranda, garage, pool cage, lanai, screen enclosure and the like) shall be erected or placed upon any part of a Lot such that any portion of said dwelling, building or structure: (a) encroaches on any building setback line or easement denoted on the Plat of the Subdivision; (b) encroaches on any easement reserved unto or granted by Developer pursuant to the provisions of this Declaration of Restrictions or the Plat; (c) is closer than twenty-five (25) feet to the front Lot line, as to the foundation of the dwelling located on each Lot is closer than seven (7) feet, six (6) inches to the side Lot line, with the exception of the side Lot lines between Lots 27 and 28, 32 and 33, 49 and 50, 58 and 59, 61 and 62, 65 and 66, the south side Lot line of Lot 8 and the north side Lot line of Lot 17 which as to any overhang is closer than seven (7) feet, six (6) inches to the side Lot line and with the exception of the north side Lot line of Lot 9 and the south side Lot line of Lot 18 which as to the foundation of the dwelling located on such Lots is closer than ten (10) feet to the side lot line, or closer than fifteen (15) feet to the rear Lot line, except that the setback line for a pool cage shall be ten (10) feet from the rear Lot line; or (d) is constructed in violation of any setback requirements of Sarasota County then in effect. No building shall be erected on a corner Lot so that the setback from the street on which the dwelling faces is less than twenty-five (25) feet or so that the setback from the side street is less than twenty (20) feet. Notwithstanding any of the above, terraces, wing walls, patios, low platforms or steps, decks, swimming pools and similar low, open, unroofed and unscreened construction may be erected within the setback areas, provided that such construction: (a) does not encroach on any easement; (b) does not violate any provisions of law; (c) in the opinion of Developer, does not interfere with the exposure, view or reasonable privacy of adjoining or facing properties; and (d) is otherwise approved by Developer. Developer or the Architectural Review Committee shall have the right to grant variances relative to the setback lines described herein, however, in the event a variance is granted and any party holding an easement over such property disturbs the improvements in connection with the exercise of its easement rights, the Lot owner shall be responsible for, and shall bear the expense of, the repair of such improvements.

6. Garages Required. No dwelling shall be constructed on any Lot without provision for an enclosed garage adequate to house at least two (2) full sized American automobiles. All garages must have doors that are to be maintained in a useful, working condition and which are operated by electric door openers. Except when in actual use, garage doors must be kept closed. No garage shall be

converted to other usage without the substitution of another garage.

7. Solar Panel and Antenna. Except as may be otherwise approved by Developer in writing, no aerial, antenna or satellite dish shall be placed or erected upon any Lot or affixed in any manner to the exterior of any building in the Subdivision, nor shall any aerial, antenna or satellite dish placed within a building extend or protrude beyond the exterior of such building. No solar panel shall be placed or erected upon any Lot or affixed to the exterior of any dwelling unless approved by Developer or the Architectural Review Committee.

8. Underground Wiring. No lines or wires for communication or the transmission of current shall be constructed, placed or permitted to be placed upon any Lot unless the same shall be inside a building or underground. Electrical service meters shall be screened from view from the street.

9. Screening of Air Conditioner Compressors, Garbage Container and Clothes Drying Area. All garbage or trash containers must be located underground or placed within totally enclosed or screened areas and such containers shall not be placed on or near streets for collection sooner than four (4) hours prior to the scheduled collection time and must be returned to the enclosed screen areas within four (4) hours following such collection. No portion of any Lot shall be used as a drying or hanging area for laundry of any kind unless the area is completely shielded from public view by walls or fences. Such walls or fences must be attached to or adjoin the dwelling house and be compatible with the design and structure of the house and must not exceed six (6) feet in height. No window or wall air conditioning units shall be permitted on any Lot without the written approval of Developer. Heating, ventilation and air conditioning equipment, fans and pool equipment located outside a building shall be similarly screened from view and buffered by walls so as to reduce the noise level resulting from operation thereof. Oil and gas storage tanks shall be underground. Water treatment and water storage tanks shall be screened from view.

10. Driveway Construction. All dwellings shall have a driveway of stable and permanent construction of at least sixteen (16) feet in width at the entrance to the garage. All driveways must be constructed of materials as set forth in the Architectural Standards. Where curbs or swales are required to be disturbed for driveway entrances, same shall be restored to their original grade and condition by the Lot owner in a neat and orderly fashion acceptable to Developer. No portion of a driveway shall be located within five (5) feet of the side line of any Lot or within five (5) feet of such line extended to the pavement of the street or within a recorded utility easement.

11. Games, Accessory Structures and Street Lights. All basketball backboards and any other fixed games and play structures shall be located at the rear of the dwelling. No platform, dog house, playhouse or other structure of a similar kind or nature shall be constructed on any part of a Lot located in front of the rear line of the residence constructed thereon, and any such structure must have the prior approval of Developer. Lighting plans for all areas shall be subject to Developer approval and shall not cast light directly onto any other Lot. The owner of each Lot shall, within the time period set forth in Article IV, Section 23, install a pole type yard light on a photocell utilizing a fixture and installed in a location approved the Developer or the Architectural Review Committee and shall provide electric service from the dwelling to the light.

12. Mailboxes. No mailbox, paperbox or other receptacle of any kind for use in the delivery of mail, newspapers, magazines or similar material shall be erected on any Lot unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by Developer. Developer

reserves the right to require a standard mailbox for use by all homes in the Subdivision. Gang mailboxes shall be installed by Developer in the Neighborhood Common Areas and Lot owners shall install mailboxes meeting the requirements of this section within thirty (30) days from the date Developer notifies the owner of each Lot that the use of gang mailboxes will be discontinued and that individual mailboxes will be required.

13. Fences, Hedges and Walls. The composition, location and height of any fence, hedge or wall to be constructed on any Lot shall be subject to the approval of Developer. No tree, fence, shrub, or other landscaping which substantially obstructs the vision of drivers of motor vehicles shall be placed or permitted to remain on any corner Lot.

14. Landscaping. Not later than thirty (30) days following completion of construction of a dwelling upon a Lot, such Lot shall be sodded and landscaped in accordance with a landscaping plan as required by the Architectural Standards and approved by Developer. Landscape plans involving the use of rock, stone, sand, shell or hard surfaces for total or substantially total landscaping in front yards will not be approved. All lawns and landscaping shall extend to the pavement line in front of or adjacent to any dwelling and to the normal water line for those Lots adjacent to lakes. An underground sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all landscaped Lots; if permitted by applicable regulatory authorities, each Lot must have its own irrigation well as the water source for the sprinkler system.

15. Trees. No tree, the trunk of which exceeds four (4) inches in diameter at four (4) feet above the natural grade, shall be cut down or otherwise destroyed without the prior consent of Developer. Further, each Lot owner shall cause six (6) shade trees with a minimum height of sixteen (16) feet (planted) to be planted on each Lot (including any existing trees) within thirty (30) days of completion of a residence on the Lot. Three (3) of the six (6) required trees shall be live oaks and shall be located in the front yard area.

16. Artificial Vegetation. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by Developer.

17. Construction of Docks, Seawalls and Boat Slips. No seawalls, docks, boat houses, boat slips, davits, moorings or piers shall be placed or constructed upon or adjacent to any Lot without the approval of Developer.

18. Vehicles. No vehicle shall be parked in the Subdivision except on the Lot owner's driveway or inside a garage. No trucks or vehicles which are used for commercial purposes, other than those present on business, nor any trailers, may be parked in the Subdivision unless inside a garage and concealed from public view. Boats, boat trailers, campers, vans, motor homes, motorcycles, recreational vehicles and any vehicles not in operable condition shall be permitted to be parked in the Subdivision only while loading or unloading or while parked inside a garage and concealed from public view. No maintenance or repair of any boat or vehicle shall be permitted upon any Lot except within an enclosed garage.

19. Roadways. Except as Developer may otherwise approve in writing, and except as may be otherwise denoted on the Plat of the Subdivision, no Lot or any portion thereof shall be open, dedicated, or used as a street, road, pathway, or other thoroughfare, whether public or private.

20. Signs. No sign of any kind, including, but not limited to signs utilized in connection with the sale or lease of a Lot, shall be displayed to public view on any Lot except as follows:

(a) Individual, ornamental house name or number plates may be displayed.

(b) During the course of construction on a Lot, a construction sign not more than four (4) square feet in size identifying the builder may be displayed on the Lot, provided such sign has been approved by Developer. Such sign shall be promptly removed upon the issuance of a certificate of occupancy.

(c) Developer shall have the right to display on any Lot(s) owned by Developer such Lot identification signs and signs used in connection with the sale or lease of a Lot as Developer deems appropriate.

21. Animals. No horses, cattle, swine, goats, poultry, or other animal or fowl not customarily regarded as a household pet shall be kept on any Lot. No pet shall be permitted to roam outside except on a leash or within an area enclosed by a fence.

23. Sidewalks. The owner of each Lot shall construct, at such owner's expense, by June 1, 1993, a sidewalk along the sides of the Lots 16-22 adjacent to Khyber Lane, Lot 23 adjacent to Khyber Lane and Westmount Lane, Lots 24 to 34 adjacent to Westmount Lane, Lot 44 on both sides adjacent to Khyber Lane, Lots 45 to 59 adjacent to Khyber Lane, and Lots 72 to 84 adjacent to Governor's Green Drive, the same distance from the street, of the same size and utilizing the same materials as those of the sidewalks which are constructed by Developer. In the event the Lot owner fails to complete construction of the sidewalk by June 1, 1993 or in the event the Lot owner purchases the Lot from Developer after June 1, 1993 the Lot owner shall pay to Developer the cost of the construction of the sidewalk on the Lot upon the earlier of the date of the closing of the purchase and sale of a Lot containing a completed sidewalk, or the date the sidewalk is completed. In the event the Lot owner fails to pay to Developer the cost to complete the sidewalk within the time periods set forth herein, such sum shall bear interest as provided in Article XI below and Developer and the Homeowners Association shall have the lien rights set forth in Article XII relative to such unpaid sum.

23. Timing of Construction of the Dwelling and Option to Repurchase. As to all Lots in the Subdivision, construction of a dwelling must commence within twenty-four (24) months after the date of purchase of the Lot from Developer and must be completed within nine (9) months of the date of commencement; provided, however, Developer may grant a three (3) month extension of the completion deadline for good cause shown. Additionally, Developer may grant extensions of the foregoing deadline for commencement of construction for good cause shown, including circumstances in which a bulk sale of Lots is made to a party other than a builder or a future resident of the Lots. In the event construction is not commenced or completed within the time periods set forth herein, or is discontinued for a period of thirty (30) days or more after commencement, and is not recommenced within ten (10) days of receipt of written notice thereof from Developer to the Lot owner, Developer reserves the right, at its option to repurchase the Lot for the original purchase price of the Lot, without reference to any improvements constructed on the Lot. The exercise of this option shall be in the discretion of Developer and Developer must notify the Lot owner that it is exercising this option within ninety (90) days after the occurrence of the event giving rise to the option to repurchase. The Lot shall be conveyed to Developer by special warranty deed subject to the same exceptions to title set forth in the special warranty deed delivered by Developer to the Lot owner, within thirty (30) days after the date of receipt of Developer's exercise of its repurchase option and, upon conveyance, Developer shall pay the Lot owner the repurchase price in funds immediately available in Sarasota County, Florida. Real property taxes and assessments shall be prorated as of the date of such reconveyance. If the title proposed to be conveyed to Developer is subject to any lien, encumbrance or other defect which is not permitted in this Section 22, Developer, in addition to all

other rights and remedies which it may have at law or in equity, may remove any such lien, encumbrance or defect and deduct all costs and expenses incurred by Developer (including, but not limited to, attorneys' fees, paralegals' fees and legal assistants' fees incurred by Developer through all appellate levels) from the amount of the repurchase price otherwise payable as provided in this Section. The failure of Developer to effect such repurchase within the time period provided above shall automatically terminate such right of repurchase. The closing costs incurred in connection with the repurchase shall be paid by the Lot owner. At the closing of the repurchase the Lot owner will deliver an Affidavit of No Liens in form sufficient to delete the ALTA standard title insurance exceptions for liens and parties in possession. For purposes of this Section 22, construction shall be deemed to have commenced only upon approval of the plans by Developer or the Architectural Review Committee, issuance of a building permit and actual physical commencement of construction on the Lot, including placement of the foundation, and construction shall be deemed completed upon issuance of a certificate of occupancy for the dwelling. In the event Developer does not exercise the right of repurchase contained herein, the Homeowners Association shall have the right to pursue any remedy provided by law or in equity and shall have the right to complete construction on the Lot owner's behalf, without liability for trespass or any other action and the cost incurred by the Homeowners Association shall be charged to and paid by the Lot owner within thirty (30) days after submission of a bill therefor. If any such bill is not paid when due, a late charge of ten percent (10%) shall be added to the bill and interest shall accrue thereon from the due date until paid at the rate of eighteen percent (18%) per annum.

ARTICLE V

MAINTENANCE OF LOTS

1. Nuisances. Nothing shall be done or permitted to be done or maintained, or failed to be done, on any Lot which may be or become an annoyance or nuisance to other owners of Lots in the Subdivision. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors of the Homeowners Association which shall tender a decision in writing, and such decision shall be dispositive of such dispute or question.
2. Maintenance of Lots and Landscaping. No weeds, underbrush or other unsightly growth shall be permitted to grow or remain uncut or unmowed upon any Lot, and no refuse pile or unsightly objects shall be allowed to be placed or remain anywhere thereon. The owners of the Lots in the Subdivision shall be responsible for the maintenance of all areas located (a) between their respective Lot lines and the pavement of the street or streets adjacent to the Lot; (b) between their respective Lot lines and the waters of any adjacent lakes or the banks of any adjacent canals; and (c) between their respective Lot lines and the banks of any adjacent drainage swale or ditch. All Lot owners shall maintain their hedges, plants, lawns and shrubs in a neat and trim condition at all times.
3. Maintenance of Improvements. Lot owners shall maintain their residences and all other improvements, including, without limitation, walls, fences, screen enclosures, driveways and accessory structures, in good appearance and safe condition, and the repair of any damage, deterioration or evidence of wear and tear on the exterior of any building shall be made promptly.
4. Boarding up Residences. Dwellings may be boarded up only during the time of imminent threat of storm, but in no event shall remain boarded up for periods beyond the threat of storm or in excess of ten (10) days, whichever is shorter.
5. Annual Mowing Fee. In order to insure that unimproved Lots do not become overgrown with weeds and other vegetation, the

Homeowners Association has the right, but not the obligation, to provide for the periodic mowing of all such Lots. To compensate the Homeowners Association for this service, each owner of an unimproved Lot shall pay to the Homeowners Association in advance on or before January 1 of each year an annual mowing fee, provided the Homeowners Association has elected to provide periodic mowing of such Lots for that year. As to each unimproved Lot whose owner acquired title from Developer subsequent to January 1 of any year, the annual mowing fee attributable to such Lot for such year shall be prorated as of the date of such conveyance of title. Any annual mowing fee which is not paid when due shall be subject to a late charge of ten percent (10%) and shall bear interest from the due date until paid at the rate of eighteen percent (18%) per annum. As used herein, "unimproved lot" means a Lot owned by a person or entity other than Developer on which, as of January 1 of the year in which the mowing fee is payable, no bona fide construction of a dwelling house has been commenced or completed. In lieu of paying an annual mowing fee, Developer shall be responsible for, and shall pay for, the periodic mowing of all Lots owned by it, provided the Homeowners Association has elected to provide periodic mowing of the unimproved Lots for that year. The Homeowners Association shall have the discretion to determine how often the unimproved Lots should be mowed in any year during which the Homeowners Association has elected to provide periodic mowing of the unimproved Lots.

6. Insurance, Damage and Destruction. Each Lot owner shall maintain, at the Lot owner's expense, casualty insurance covering all improvements constructed on the Lot for their full replacement value and shall deliver a copy of such policy to the Homeowners Association upon its request, and upon the Homeowners Association's request, such policy shall contain a provision requiring the insurance company to provide to the Homeowners Association thirty (30) days' notice of any cancellation of such policy. In the event of any damage or destruction to the improvements located on a Lot, the owner of the Lot shall cause the improvements to be promptly repaired or reconstructed and in the event repair or reconstruction is not completed within six (6) months of the date of such damage or destruction or is discontinued for a period of fourteen (14) days or more, the Homeowners Association shall have the right to repair same as provided in Section 7 below.

7. Maintenance and Repair by Association. In the event any owner shall fail or refuse to maintain or repair such owner's residence, Lot or other improvements situate on said Lot in full compliance with the provisions of this Declaration, the Homeowners Association shall have the right to take remedial action to correct any such deficiencies. Such right shall include the right of reasonable access to the premises, and any such entry by the Homeowners Association or its duly authorized agents shall not be deemed to be a trespass. The expense of any such repairs or maintenance effected by the Homeowners Association shall be chargeable to and paid by said owner to the Homeowners Association within thirty (30) days after submission of a bill therefor. If any such bill is not paid when due, a late charge of ten percent (10%) shall be added to the bill and interest shall accrue thereon from the due date until paid at the rate of eighteen percent (18%) per annum.

8. Regulations During Construction. No obstruction of any kind shall exist or remain within any swale area, right-of-way or easement within the Lot. During construction upon the Lot, the Lot shall be maintained in a neat and orderly manner with all construction debris hidden from view to the extent possible or contained in a dumpster. Construction upon the Lot shall be conducted in such manner that the Subdivision improvements shall not be altered or damaged in any manner, and the Lot shall at all times be in a clean and orderly condition. Each Lot owner agrees to indemnify Developer and the Homeowners Association from and against any and all costs and expenses which may be incurred in repairing or replacing Subdivision improvements damaged by the Lot owner or to put the Lot in a clean and orderly condition.

ARTICLE VI

NEIGHBORHOOD COMMON AREAS, LIMITED PRIVATE ROADS AND SUBDIVISION FACILITIES

1. Neighborhood Common Areas. Tracts B, C and D as shown on the Plat are hereby set aside by Developer as "Neighborhood Common Areas" for the common use and enjoyment of owners of property within the Subdivision; provided, however, no improvements shall be constructed on the Neighborhood Common Areas and Tract B shall be maintained as a preserve area in accordance with all regulations governing same. The Neighborhood Common Area shall be maintained by the Homeowners Association and the Homeowners Association shall pay all taxes thereon.

2. Limited Private Roads. Khyber Lane, Westmount Lane and Governor's Green Drive, as shown on the Plat, are hereby designated as Limited Private Roads for the common use and enjoyment of the owners of Lots within the Subdivision. All such Limited Private Roads shall be maintained by the Homeowners Association and the Homeowners Association shall pay all taxes assessed thereon.

3. Security Gate. Developer shall construct a security gate on Governor's Green Drive (as reflected on the Plat) at the entrance to the Subdivision. The security gate will be operated and maintained by the Homeowners Association and the Homeowners Association shall pay all taxes assessed thereon.

4. Additional Maintenance Obligations. The Homeowner's Association shall maintain property located outside the boundaries of Governor's Green, provided either Developer or at least two-thirds (2/3) of the members of the Homeowners Association holding voting rights approve of such maintenance and record an agreement specifying the maintenance obligations of the Homeowners Association. The owner of the property to be maintained by the Homeowners Association shall pay all taxes assessed thereon and shall pay for liability insurance in the amount of \$1,000,000.00 naming the Homeowners Association as an additional insured.

ARTICLE VII

EASEMENTS

Perpetual easements for the installation and maintenance of utilities and drainage facilities and for pedestrian and vehicular ingress and egress to and from contiguous property are hereby reserved unto Developer, its successors and assigns and granted to the Management Association, its successors and assigns over all utility and drainage easement areas, Tracts B, C and D as shown on the Plat and all roads shown on the Plat. Moreover, a perpetual easement ten (10) feet in width over and under each Lot in the Subdivision for the installation and maintenance of utilities, street lights, and drainage facilities is hereby reserved unto Developer along such portion of each Lot line as abuts any street. The easement area of each Lot and all improvements located within it shall be maintained continuously by the owner of the Lot, except for those improvements for which the Management Association, Homeowners Association, a public authority or utility company is responsible. No drainage easement, swale, canal, lake, or pond may be obstructed, filled in or altered without Developer's written approval. Any walls, fences, paving, landscaping or other improvements constructed, placed or planted by a Lot owner over the easement area of a Lot may be removed by Developer or its assigns if required for the installation or maintenance of improvements or facilities related to the purpose for which the easement was reserved and the Lot owner shall be responsible for, and shall bear the expense of, the repair of such removed walls, fences, paving, landscaping or other improvements constructed, placed or planted by a Lot owner over the easement area of the Lot.

ARTICLE VIII

RESUBDIVIDING

No Lot or contiguous group of Lots shall ever be resubdivided or replatted in any manner which would bring about a greater number of Lots than that shown on the Plat for the same area. No dwelling or other structure or improvement shall be erected, altered, placed or permitted to remain on any site that does not include at least one (1) platted Lot according to the Plat. Any such Lot may be combined with contiguous Lots or parts thereof to form a single building site. In the event that more than one (1) Lot is developed as a building site, the provisions of this Declaration shall apply thereto as if it were a single Lot; provided, however, that the combination of two (2) or more Lots, or parts thereof, shall not alter the liability of each of such Lots for its share of assessments and expenses levied or charged by the Homeowners Association. If a Lot is divided and the parts thereof added to other Lots, the share of such Lot for assessments and expenses levied or charged by the Homeowners Association shall be prorated among such other Lots on the basis of square footage.

ARTICLE IX

VARIANCES

Developer hereby reserves the right to enter into agreements with the owner of any Lot or Lots (without the consent of the owners of other Lots or the owners of adjoining or adjacent property) to vary those conditions, restrictions, limitations and agreements herein set forth which refer to setback lines, square footage content, areas of improvement, easements, underground wiring, construction of improvements, building plans, landscaping, signs, maintenance, screening of garbage receptacles, clotheslines and air conditioner compressors, and any such variance shall be evidenced by an agreement in writing. Such variance shall not constitute a waiver of any such condition, restriction, limitation or agreement as to the remaining Lots in the Subdivision, and the same shall remain fully enforceable against all Lots located in the Subdivision other than the Lot where such variance is permitted. Developer reserves the right to impose additional restrictions in the conveyance of title to any Lot or Lots in the Subdivision.

ARTICLE X

ASSIGNMENT BY DEVELOPER

Developer may from time to time assign any or all of its rights, title, interest, easements, powers, duties, obligations and privileges reserved hereunder to the Homeowners Association, or to any other corporation, entity, association or person.

ARTICLE XI

ASSESSMENTS BY GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC.

1. Annual Assessments. The Homeowners Association shall have the right to levy an annual assessment against all Lots in the Subdivision in such amounts as may be deemed appropriate by the Homeowners Association's Board of Directors for the general management and operation of the Homeowners Association and for the general purposes and objectives of the Homeowners Association as set forth herein and in its Articles of Incorporation and Bylaws. The annual assessment shall also include the cost of public liability and property damage insurance covering the Limited Private Roads and the Neighborhood Common Areas and insuring the Homeowners Association and the Lot owners as its and their interests appear, in such amounts and providing such coverages as the Board of Directors of the Homeowners Association may determine from time to time.

2. Special Assessments. The Homeowners Association shall also have the right to levy special assessments from time to time against all Lots in the Subdivision in the event the budget adopted for any fiscal year is insufficient to pay the costs and expenses of operations, maintenance and management; in the event of emergencies; or in the event the Homeowners Association's reserves are insufficient to cover expenditures for capital improvements or replacements.

3. Assessments Levied Pro Rata. All assessments levied by the Homeowners Association, whether annual or special, shall be on the basis of one (1) share per Lot so that each owner of a Lot shall bear an equal pro rata share of the expenses of the Homeowners Association.

4. Assessments Paid By Developer. Developer, its successors and any assignees of Developer's rights under this Declaration shall be excused from the payment of annual and special assessments related to Lots owned by such parties until the "turnover" annual meeting as defined in the Articles of Incorporation for the Homeowners Association or such earlier date as they shall relinquish their right to be excused from the payment of annual and special assessments; provided, however, such parties shall pay the portion of annual and special assessments incurred during that period which exceed the amount assessed against other Lots.

5. Assessments Against New Lots. In the event any Lot becomes subject to the terms of this Declaration subsequent to January 1 of any year, the annual assessment shall be prorated as of the date of conveyance of title and shall be paid to the Homeowners Association at that time. With respect to any special assessments, only those Lots that are subject to the terms of this Declaration as of the date on which the Board of Directors of the Homeowners Association levies the special assessment shall be liable for such special assessment, and such special assessment shall not be charged to or a lien against any Lot subsequently made subject to this Declaration.

6. Payment of Assessments. Procedures for the adoption of an annual budget, mailing of notices of the annual assessment, and collection of the annual assessment shall be as set forth in the Articles of Incorporation and Bylaws for the Homeowners Association. Payment of any special assessment levied by the Homeowners Association Board of Directors shall be due upon not less than thirty (30) days written notice thereof on the date and in such installments as the Board of Directors may specify. Any assessment, whether annual or special, which is not paid when due shall be subject to a late charge of ten percent (10%) and shall bear interest from the due date until paid at the rate of eighteen percent (18%) per annum.

7. Personal Obligation of Property Owner. Every assessment shall be the personal obligation of the owner of the Lot against which the assessment is levied, ownership being determined as of the date of such levy. If any such assessment is not paid within thirty (30) days after the same is due, then the Homeowners Association may bring suit against the owner on such owner's personal obligation and there shall be added to the amount of such assessment the aforementioned late charge and interest and all costs incurred by the Homeowners Association, including reasonable attorneys' fees, paralegals' fees and legal assistants' fees (including those incurred for appellate proceedings) in preparation for and in bringing such action.

ARTICLE XII

LIEN RIGHTS OF GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC.,

In order to provide an additional means to enforce the collection of any annual mowing fee or other expense charged to the owner of any Lot or any annual or special assessment, the

Homeowners Association shall have a lien against each Lot in the Subdivision, together with all improvements thereon, as follows:

1. Creation of Lien. The lien of every such fee, expense and assessment, together with interest and late charges thereon and cost of collection thereof as herein provided, shall attach and become a charge on each Lot, and all improvements thereon, upon the recording of this Declaration.

2. Enforcement of Lien. In the event any such fee, expense or assessment is not paid within thirty (30) days after the same is due, the Homeowners Association shall have the right to file a Claim of Lien in the Public Records of Sarasota County, Florida. Said lien may be enforced by the Homeowners Association by foreclosure suit in the same manner as a mortgage or construction lien foreclosure or in such other manner as may be permitted by law. In the event the Homeowners Association files a Claim of Lien against any Lot, it shall be entitled to recover from the owner of such Lot the aforesaid interest and late charge and all costs, including reasonable attorneys' fees, paralegals' fees and legal assistants' fees (including those incurred for appellate proceedings) incurred in preparing, filing and/or foreclosing the Claim of Lien, and all such costs, late charges, interest and fees shall be secured by said lien.

3. Priority of Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage recorded prior to the recording of a Claim of Lien. The sale or transfer of a Lot pursuant to the foreclosure of such a prior recorded mortgage or any proceeding in lieu thereof shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer and such payments shall be collectible from the owners of all Lots in the same manner as any other regular assessment. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE XIII

GENERAL PROVISIONS

1. Duration and Benefit. The covenants and restrictions of this Declaration shall run with the title to each of the Lots in the Subdivision and shall inure to the benefit of and be enforceable in accordance with its terms by Developer, the Homeowners Association or the owner of any of such Lots and their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date hereof, after which time the provisions of this Declaration shall automatically be extended for successive periods of ten (10) years each unless prior to the commencement of any such ten (10) year period: (1) members of the Homeowners Association holding at least two-thirds (2/3) of the voting rights approve the termination of the provisions of this Declaration, and (2) a written instrument certifying that such approval has been obtained, is signed by the president and secretary of the Homeowners Association and recorded in the Public Records of Sarasota County.

2. Remedies for Violation. The violation or breach of any condition, covenant or restriction herein contained shall give Developer, the Homeowners Association or any Lot owner, in addition to all other remedies provided herein or by law, the right to proceed at law or in equity to compel compliance with the terms of such condition, covenant or restriction and to prevent the violation or breach of any of them, and the costs of such proceedings shall be borne by the Lot owner alleged to be in violation if such proceedings result in a finding that such owner was in violation of the terms of this Declaration. Such costs shall include reasonable attorneys' fees, paralegals' fees and legal assistants' fees, including such fees for appellate proceedings, incurred by Developer, Management Association or the Homeowners Association but not attorneys' fees incurred by any Lot

owner in bringing an action against another Lot owner. Failure by Developer, said associations, or any Lot owner to enforce any of said covenants or restrictions upon breach thereof, however long continued, shall in no event be deemed a waiver of the right to do so thereafter with respect to such breach or with respect to any other breach occurring prior or subsequent thereto.

3. Severability. Invalidity of any of the covenants and restrictions herein contained by stipulation, agreement, judgment or court order shall in no way affect the other provisions hereof, which other provisions shall remain in full force and effect.

4. Amendment. This Declaration may be amended at any time and from time to time upon the approval of members of the Homeowners Association holding at least two-thirds (2/3) of the voting rights and upon the recordation in the Public Records of Sarasota County of an amendatory instrument, certifying that such approval has been obtained, executed by the president and secretary of the Homeowners Association; provided, however, that until December 31, 1999, no amendment shall be effective without Developer's express written joinder and consent. This Declaration may also be amended at any time or times prior to December 31, 1999, by Developer upon the recordation of an instrument executed by it; provided, however, that all such amendments shall reasonably conform to the general purposes of the covenants and restrictions set forth herein.

5. Usage. Whenever used herein the singular shall include the plural and the use of any gender shall include all genders.

6. Club Membership. The Subdivision is part of a planned unit development known as "The Plantation Golf and Country Club." In addition to being the name of the planned unit development, "The Plantation Golf and Country Club" is also the name of a golf and tennis club owned by Developer, referred to herein as the "Country Club." The facilities of the Country Club include a clubhouse, dining facilities, tennis courts, tennis and golf pro shops, and golf courses. Lot owners in this Subdivision will be entitled to the use of the Country Club facilities and services upon acquisition of appropriate membership, if memberships are available, and upon payment of appropriate user fees. Membership in the Country Club is not included as a part of the purchase price of a Lot in the Subdivision. It is presently contemplated that various forms of membership will be available from time to time, but membership in the Country Club and the use of its facilities is not guaranteed. Membership in the Country Club will require payment of initiation fees and annual dues which will vary depending upon the type of membership selected. No member of the Country Club acquires any equity interest therein.

Membership in the Country Club is optional and is subject to availability as determined by Developer. Lot owners have no enforceable right to membership in the Country Club or to the use of the Country Club facilities, except such rights as may be established in writing by agreement between a Lot owner and the Country Club. Membership in the Country Club is strictly limited by and subject to the bylaws and rules and regulations of the Country Club.

ARTICLE XIV Lakes

The lakes or portions thereof which are adjacent to or included within the boundaries of Governor's Green are man-made lakes which form a part of the drainage system for The Plantation. Developer reserves unto itself and grants to the Management Association, their successors and assigns, the right to use the water from the lakes for irrigation purposes at The Plantation, including irrigation of the golf course, road rights-of-way, and other common areas, and to vary the water level of the lakes as may be necessary due to the amount of rainfall and the required attenuation of surface waters necessitated by such rainfall.

Developer reserves unto itself, reserves the right to grant to to other parties and grants unto the Management Association an easement twenty (20) feet in width, or such lesser width as shall be need to avoid an encroachment upon the improvements to be located on a Lot, from the normal water line of all lakes to provide access to the lakes for maintenance thereof and the installation, maintenance, repair and replacement of drainage lines, ducts, conduits and apparatus.

Developer has executed this Declaration, this _____ day of _____, 19____.

WITNESSES:

PLANTATION ASSOCIATES,
a Florida general partnership

By: UNITED FIRST MORTGAGE
CORPORATION, general partner

By: _____
Robert L. Warfield,
as its President

By: FIRST SARASOTA SERVICE
CORPORATION, a Florida
corporation, general partner

By: _____
Robert L. Warfield,
as its President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by Robert L. Warfield, as President of United First Mortgage Corporation, a Florida corporation, and as President of First Sarasota Service Corporation, a Florida corporation, both general partners of PLANTATION ASSOCIATES, a Florida general partnership, on behalf of the general partnership.

Notary Public

My Commission Expires:

CONSENT OF MORTGAGEE

The undersigned being the owner and holder of that certain mortgage recorded in Official Records Book 1545, Page 349, as modified in Official Records Book 1817, Page 1557, Official Records Book 1835, Page 2069, and Official Records Book 1849, Page 573; that certain mortgage recorded in Official Records Book 1849, Page 554, as modified in Official Records Book 1849, Page 573; and that certain mortgage recorded in Official Records Book 2268, Page 699, all of the Public Records of Sarasota County, Florida, which mortgages encumber that property described in the Declaration of Restrictions for Lots at Governor's Green, to which this consent is annexed, does hereby join in and consent to the submission of said property to the terms and conditions of the Declaration of Restrictions for Lots at Governor's Green, to which the consent is annexed.

Signed, sealed and delivered
in the presence of:

BARNETT BANK OF SOUTHWEST
FLORIDA, a Florida corporation

By: _____

as its

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____
day of _____, 19____, by _____
as _____ of Barnett Bank of Southwest Florida, a
Florida corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

(a) Individual, ornamental house name or number plates may be displayed.

(b) During the course of construction on a Lot, a construction sign not more than four (4) square feet in size identifying the builder may be displayed on the Lot, provided such sign has been approved by Developer. Such sign shall be promptly removed upon the issuance of a certificate of occupancy.

(c) Developer shall have the right to display on any Lot(s) owned by Developer such Lot identification signs and signs used in connection with the sale or lease of a Lot as Developer deems appropriate.

21. Animals. No horses, cattle, swine, goats, poultry, or other animal or fowl not customarily regarded as a household pet shall be kept on any Lot. No pet shall be permitted to roam outside except on a leash or within an area enclosed by a fence.

23. Sidewalks. The owner of each Lot shall construct, at such owner's expense, by June 1, 1993, a sidewalk along the sides of the Lots 16-22 adjacent to Khyber Lane, Lot 23 adjacent to Khyber Lane and Westmount Lane, Lots 24 to 34 adjacent to Westmount Lane, Lot 44 on both sides adjacent to Khyber Lane, Lots 45 to 59 adjacent to Khyber Lane, and Lots 72 to 84 adjacent to Governor's Green Drive, the same distance from the street, of the same size and utilizing the same materials as those of the sidewalks which are constructed by Developer. In the event the Lot owner fails to complete construction of the sidewalk by June 1, 1993 or in the event the Lot owner purchases the Lot from Developer after June 1, 1993 the Lot owner shall pay to Developer the cost of the construction of the sidewalk on the Lot upon the earlier of the date of the closing of the purchase and sale of a Lot containing a completed sidewalk, or the date the sidewalk is completed. In the event the Lot owner fails to pay to Developer the cost to complete the sidewalk within the time periods set forth herein, such sum shall bear interest as provided in Article XI below and Developer and the Homeowners Association shall have the lien rights set forth in Article XII relative to such unpaid sum.

23. Timing of Construction of the Dwelling and Option to Repurchase. As to all Lots in the Subdivision, construction of a dwelling must commence within thirty-six (36) months after the date of purchase of the Lot from Developer and must be completed within nine (9) months of the date of commencement; provided, however, Developer may grant a three (3) month extension of the completion deadline for good cause shown. Additionally, Developer may grant extensions of the foregoing deadline for commencement of construction for good cause shown, including circumstances in which a bulk sale of Lots is made to a party other than a builder or a future resident of the Lots. In the event construction is not commenced or completed within the time periods set forth herein, or is discontinued for a period of thirty (30) days or more after commencement, and is not recommenced within ten (10) days of receipt of written notice thereof from Developer to the Lot owner, Developer reserves the right, at its option to repurchase the Lot for seventy-five percent (75%) of the original purchase price of the Lot, without reference to any improvements constructed on the Lot. The exercise of this option shall be in the discretion of Developer and Developer must notify the Lot owner that it is exercising this option within ninety (90) days after the occurrence of the event giving rise to the option to repurchase. The Lot shall be conveyed to Developer by special warranty deed subject to the same exceptions to title set forth in the special warranty deed delivered by Developer to the Lot owner, within thirty (30) days after the date of receipt of Developer's exercise of its repurchase option and, upon conveyance, Developer shall pay the Lot owner the repurchase price in funds immediately available in Sarasota County, Florida. Real property taxes and assessments shall be prorated as of the date of such reconveyance. If the title proposed to be conveyed to Developer is subject to any lien, encumbrance or other defect which is not permitted in this Section 22, Developer, in

ARTICLES OF INCORPORATION

OF

GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC.
(A Corporation Not For Profit)

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

ARTICLE I

NAME AND ADDRESS OF CORPORATION

The name of this corporation shall be: GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC. hereinafter in these Articles referred to as the "Association." The principal place of business and mailing address of the Association is 800 Rockley Boulevard, Venice, Florida 34293.

ARTICLE II

PURPOSES

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

A. To promote the health, safety and social welfare of the owners of all lots located within The Plantation Golf and Country Club (referred to herein as "The Plantation") that are or hereafter may be, subject to the terms of the Declaration of Restrictions for Lots in Governor's Green to be recorded in the Public Records of Sarasota County, Florida (referred to herein as the "Declaration of Restrictions").

B. To maintain all neighborhood common areas, limited private roads, the security gate and other areas for which the obligation to maintain and repair has been delegated to the Association.

C. To represent all of the members of the Association at meetings of The Plantation Management Association, Inc., a Florida corporation not for profit organized to manage and administer the use of certain areas set aside for the common use and benefit of all owners in The Plantation.

D. To collect on behalf of and to remit to The Plantation Management Association, Inc., all assessments levied by said association against lots owned by members of this Association.

E. To furnish or otherwise provide for private security, fire protection, street lighting and such other services as may be deemed necessary or desirable by the Board of Directors of the Association and to acquire such capital improvements and equipment as may be related thereto.

F. To provide, purchase, acquire, replace, improve, maintain and repair such improvements to the neighborhood common areas, including, without limitation, buildings, structures, streets, sidewalks, street lights, landscaping, equipment, furniture and furnishings, both real and personal, as the Board of Directors of the Association, in its discretion, determines to be necessary or

desirable for the promotion of the health, safety and social welfare of the members of the Association.

G. To carry out all of the duties and obligations assigned to it as a neighborhood property owners association under the terms of the Declaration of Restrictions for Lots in Governor's Green and The Plantation Master Covenants.

H. To operate without profit and for the sole and exclusive benefit of its members.

ARTICLE III

GENERAL POWERS

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

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

B. To establish a budget and to fix assessments to be levied against all lots which are subject to assessment pursuant to the aforesaid Declaration of Restrictions for the purpose of defraying the expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, including a reasonable contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance, improvements and replacements.

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

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

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

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

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

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

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

J. In general, to have all powers which may be conferred upon a corporation not for profit by the laws of the state of Florida, except as prohibited herein.

ARTICLE IV

MEMBERS

The members of this Association shall consist of all owners of lots that are made subject to the provisions of said Declaration of Restrictions. Owners of such lots shall automatically become members upon acquisition of the fee simple title to their respective lots.

The membership of any member in the Association shall automatically terminate upon conveyance or other divestment of title to such member's lot, except that nothing herein contained shall be construed as terminating the membership of any member who may own two (2) or more lots so long as such member owns at least one (1) lot.

The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the lot which is the basis of such member's membership in the Association.

The Secretary of the Association shall maintain a list of the members of the Association. Whenever any person or entity becomes entitled to membership in the Association, it shall become such party's duty and obligation to so inform the Secretary in writing, giving such party's name, address and lot number; provided, however, that any notice given to or vote accepted from the prior owner of such lot before receipt of written notification of change of ownership shall be deemed to be properly given or received. The Secretary may, but shall not be required to, search the Public Records of Sarasota County or make other inquiry to determine the status and correctness of the list of members of the Association maintained by the Secretary and shall be entitled to rely upon the Association's records until notified in writing of any change in ownership.

ARTICLE V

VOTING

Subject to the restrictions and limitations hereinafter set forth, each member shall be entitled to one (1) vote for each lot in which the member holds a fee simple ownership. When more than one (1) person holds such interest in any one lot, all such persons shall be members and the vote attributable to such lot may be cast by any of such joint owners. In the event more than one (1) of the joint owners attempts to cast the vote to which their lot is entitled, said vote shall be apportioned equally among such of the joint owners as cast the vote. Except where otherwise required by law or by the provisions of said Declaration of Restrictions or these Articles, the affirmative vote of a majority of members represented at any meeting of the members duly called and at which a quorum is present shall be binding upon the members.

ARTICLE VI

BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors. The number of Directors comprising succeeding Boards of Directors shall be

determined by resolution of the membership from time to time but in no event shall there be less than three (3) or more than five (5) Directors. The Directors may, but need not be, members of the Association and need not be residents of the state of Florida.

B. All Directors shall be appointed by and shall serve at the pleasure of Plantation Associates, a Florida general partnership (hereinafter referred to as "Developer"), its successors or assigns, until the annual meeting of members in the year 1992. Commencing with said annual meeting and continuing thereafter until the "turnover" annual meeting of members, Developer shall have the right to appoint a majority of the Board of Directors. Commencing with the "turnover" annual meeting, all Directors shall be elected by the members. As used herein, the "turnover" annual meeting shall mean the first annual meeting of members following the year in which members other than Developer for the first time own at least ninety percent (90%) of the lots that will ultimately be subject to the Declaration of Restrictions; provided, however, that Developer at its sole discretion may relinquish control to the members at such earlier time as Developer wishes.

C. All Directors who are not subject to appointment by Developer shall be elected by majority vote of those members other than Developer present at a meeting at which a quorum of members is present.

D. All Directors, whether appointed or elected, shall serve for terms of one (1) year in accordance with the provisions of the Bylaws. Any elected Director may be removed from office with or without cause by majority vote of the members other than Developer, but not otherwise. Any appointed Director may be removed and replaced with or without cause by Developer, in Developer's sole discretion.

E. The names and addresses of the persons constituting the first Board of Directors who shall hold office until the first annual meeting of members to be held in the year 1992 and until their successors are elected or appointed and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kathleen D. Baylis	800 Rockley Blvd., Venice, Florida
Robert L. Warfield	800 Rockley Blvd., Venice, Florida
Jon N. Block	800 Rockley Blvd., Venice, Florida

ARTICLE VII

OFFICERS

A. The officers of the Association, to be elected by the Board of Directors, shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board shall deem appropriate from time to time. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two (2) or more offices; provided, however, that the office of President and Secretary shall not be held by the same person. The affairs of the Association shall be administered by such officers under the direction of the Board of Directors. Officers shall be elected for a term of one (1) year in accordance with the procedure set forth in the Bylaws.

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

Directors to be held in the year 1992 and until their successors are duly elected and qualified, are as follows:

<u>NAME</u>	<u>OFFICE</u>
Kathleen D. Baylis	President
Robert L. Warfield	Vice President
Jon N. Block	Vice President
Wallace Mossbarger	Secretary/Treasurer

ARTICLE VIII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE IX

BYLAWS

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

ARTICLE X

AMENDMENTS TO ARTICLES OF INCORPORATION

These Articles may be altered, amended or repealed by resolution of the Board of Directors. No amendment affecting the rights of Developer shall be effective without the prior written consent of Developer.

ARTICLE XI

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at 240 South Pineapple Avenue, Sarasota, Florida 34236, and the registered agent at such address shall be Jeffrey S. Russell, Esquire. The corporation may, however, maintain offices and transact business in such other places within or without the state of Florida as may from time to time be designated by the Board of Directors.

ARTICLE XII

BUDGET AND EXPENDITURES

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

ARTICLE XIII

THE PLANTATION MANAGEMENT ASSOCIATION, INC.

All of the lots subject to assessment by this Association are also subject to assessments by The Plantation Management Association, Inc. It shall be the duty of this Association, as a neighborhood property owners association pursuant to the provisions of The Plantation Master Covenants, to advise the members of this Association of all assessments levied by The Plantation Management Association, Inc.; to collect such assessments and remit same to The Plantation Management Association Inc; to notify The Plantation Management Association, Inc., of the names of any members that fail to pay any such assessments when due; and to perform such other duties as may be assigned to it under the terms of The Plantation Master Covenants in accordance with the procedures stated therein.

ARTICLE XIV

SUBSCRIBERS

The names and street addresses of the subscribers of these Articles are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Kathleen D. Baylis	800 Rockley Blvd., Venice, Florida
Robert L. Warfield	800 Rockley Blvd., Venice, Florida
Jon N. Block	800 Rockley Blvd., Venice, Florida

ARTICLE XV

INDEMNIFICATION OF OFFICERS AND DIRECTORS

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

ARTICLE XVI

DISSOLUTION OF THE ASSOCIATION

A. Upon expiration of the term of the Declaration of Restrictions, the Association may be dissolved upon resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, and, if a judicial decree is necessary at the time of dissolution, then after receipt of an appropriate decree as provided for in Section 617.05, Florida Statutes (1988), or any statute of similar import then in effect.

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

(1) Any property determined by the Board of Directors of the Association to be appropriate for dedication to any applicable municipal or other governmental authority may be dedicated to such authority provided the authority is willing to accept the dedication.

(2) All remaining assets, or the proceeds from the sale of such assets, shall be apportioned among the lots subject to assessment in equal shares, and the share of each shall be distributed to the then owners thereof.

IN WITNESS WHEREOF, we, the undersigned subscribers, have hereunto set our hands and seals this ____ day of _____, 19__, for the purpose of forming this non-profit corporation under the laws of the state of Florida, and we hereby make and file in the office of the Secretary of State of the state of Florida these Articles of Incorporation and certify that the facts herein stated are true.

Kathleen D. Baylis

Robert L. Warfield

Jon N. Block ,

"SUBSCRIBERS"

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____ day of _____, 19__, by Kathleen D. Baylis.

My Commission Expires:

Notary Public

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____ day of _____, 19__, by Robert L. Warfield.

My Commission Expires:

Notary Public

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____
day of _____, 19____, by Jon N. Block.

Notary Public

My Commission Expires:

Having been named Registered Agent to accept service of
process for the above stated corporation at the registered office
designated in the Articles, I hereby accept such designation and
agree to serve as Registered Agent.

Jeffrey S. Russell

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____
day of _____, 19____, by Jeffrey S. Russell.

Notary Public

My Commission Expires:

BYLAWS
OF
GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC.

Governor's Green at The Plantation Homeowners Association, Inc., a corporation not for profit under the laws of the state of Florida, hereinafter referred to as the "Association," does hereby adopt the following as its Bylaws:

ARTICLE I

IDENTITY AND DEFINITIONS

The Association has been organized for the purpose of promoting the health, safety and welfare of the owners of all lots located within The Plantation Golf and Country Club (referred to herein as "The Plantation") that are, or hereafter may be, subject to the terms of the Declaration of Restrictions for Lots in Governor's Green (referred to herein as the "Declaration of Restrictions").

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Association shall be located at 800 Rockley Boulevard, Venice, Florida, or at such other place as may be established by resolution of the Board of Directors of the Association.

ARTICLE III

MEMBERSHIP, VOTING, QUORUM AND PROXIES

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

2. A quorum at any meeting of the Association's members shall consist of persons entitled to cast votes representing at least one-third (1/3) of the total votes of the Association as determined in the manner set forth in Article V of the Association's Articles of Incorporation.

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

4. The number of votes to which any member is entitled at any meeting of members shall be determined as of the date fixed by the Board of Directors as the record date for such meeting, provided that such record date shall not be more than sixty (60) days or less than thirty (30) days prior to the date of such meeting. In the event the Board of Directors does not set a record date for any meeting of members, the record date for such meeting shall be the date which is forty-five (45) days prior to the date of such meeting. The determination of the number of votes to which any member is entitled as of the record date shall be final, and no conveyance or acquisition of any lot arising after such record date shall be taken into consideration in determining the number of votes to which such member is entitled at such meeting.

5. Except where otherwise required by the provisions of the Articles of Incorporation, these Bylaws, or the Declaration of Restrictions, or where the same may otherwise be required by law, the affirmative vote of the holders of more than one-half (1/2) of the total votes of the Association represented at any duly called members' meeting at which a quorum is present shall be necessary for approval of any matter and shall be binding upon all members.

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

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

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

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

3. Notice of all members' meetings, annual or special, shall be given by the President, Vice-President or Secretary, or by such other officer of the Association as may be designated by the Board of Directors. Such notice shall be written or printed and shall state the time and place of the meeting and the purpose for which the meeting is called, and shall be given not less than twenty (20) days nor more than thirty (30) days prior to the date set for such meeting. If presented personally, a receipt of such notice shall be signed by the member, indicating the date on which such notice was received. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, postage prepaid, addressed to the member at the member's post office address as the same appears on the records of the Association. Proof of such mailing shall be given by the affidavit of the person giving the notice and shall be filed in the Association's minute book. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association (whether executed and filed before or after the meeting), shall be deemed equivalent to the giving of such notice to such member.

4. If any members' meeting cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

5. At meetings of the membership, the President or, in the President's absence, the Vice-President, shall preside, or in the absence of both, the Board of Directors shall select a chairman.

ARTICLE V

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

2. Any vacancy occurring on the Board of Directors because of death, resignation, removal or other termination of services of any Director shall be filled by the Board of Directors, except that Plantation Associates, a Florida general partnership, its successors or assigns (herein referred to as "Developer"), to the exclusion of other members and the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by Developer. A Director appointed to fill a vacancy, whether by the Board or Developer, shall be appointed for the unexpired term of such Director's predecessor in office and shall continue to serve until such Director's successor shall have been elected or appointed and qualified.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have the power to:

- (a) Call meetings of the members.
- (b) Appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer, or Director of the Association in any capacity.
- (c) Establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors.
- (d) Adopt and publish rules and regulations governing the use of any limited private roads and any neighborhood common areas, or any portion thereof, which the Association is obligated to maintain and, also, governing the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.
- (e) Authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.
- (f) Appoint such committees as the Board of Directors may desire and to grant to such committees such duties and responsibilities as the Board of Directors may deem advisable.
- (g) Exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to the members in the Declaration of Restrictions or in the Articles of Incorporation of the Association.

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

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

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

(c) With reference to assessments of the Association:

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

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

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

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

(e) To make payment of all ad valorem taxes assessed against Association property, real or personal.

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

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

ARTICLE VII

MEETINGS OF DIRECTORS

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

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

3. Special meetings of the Board of Directors shall be held when called by an officer of the Association or by any two (2) Directors.

4. Notice of regular or special meetings of the Board shall be given to each Director, personally or by mail, telephone, or telegram, at least three (3) days prior to the day named for such meeting, which notice shall state the time and place of the meeting and, as to special meetings, the purpose of the meeting, unless such notice is waived.

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

waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

ARTICLE VIII

OFFICERS

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

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

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

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

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

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

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

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

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

ARTICLE IX

FISCAL MANAGEMENT

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

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

2. The Board of Directors shall adopt a budget for each fiscal year which shall contain estimates of the cost of performing the functions of the Association and shall levy an annual assessment based thereon against each lot subject to assessment. The adoption of a budget shall not, however, be construed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional or special assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation, maintenance and management; in the event of emergencies; or in the event the Association's reserves are insufficient to cover expenditures for capital improvements or replacements.

3. Notices of the annual assessment applicable to each individual lot subject thereto, together with a copy of the budget as adopted by the Board of Directors, shall be transmitted to each member on or before December 15 of the year prior to the fiscal year for which the budget is made, and such assessment shall be due and payable on or before January 1 of such fiscal year and shall become delinquent after such date.

4. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

5. All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

6. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies or other depositories as the Board of Directors may select.

7. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association and shall be a common expense of the Association.

ARTICLE X

OFFICIAL SEAL

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

An impression of such official seal is set forth to the right hereof:

ARTICLE XI

BOOKS AND RECORDS

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

ARTICLE XII

AMENDMENTS

These Bylaws may be altered, amended or repealed by a majority vote of the Directors present at a duly constituted meeting of the Board of Directors, provided that the proposed alteration, amendment or repeal is contained in the notice of such meeting. No amendment affecting Developer shall be effective without the written consent of Developer.

The foregoing were adopted as the Bylaws of Governor's Green at The Plantation Homeowners Association, Inc., a corporation not for profit under the laws of the state of Florida, on the ____ day of _____, 19____.

Wallace Mossbarger,
Secretary
Governor's Green at The
Plantation Homeowners
Association, Inc.

GOVERNOR'S GREEN
ARCHITECTURAL STANDARDS

I. INTRODUCTION

Governor's Green (hereinafter "Subdivision") is being developed as a residential subdivision with emphasis upon high quality, attractive housing done in compatible architectural schemes. These architectural standards set forth the applicable building and design standards and submittal requirements for all home builders other than Plantation Associates, a Florida general partnership (hereinafter the "Developer").

Pursuant to the Declaration of Restrictions for Governor's Green, Developer, the Governor's Green at The Plantation Homeowners Association, Inc., a Florida non-profit corporation, an architectural review committee appointed by Developer or an architectural review committee appointed by the Homeowners Association (hereinafter the "ARC") is empowered to review all plans for proposed improvements, to accept, reject or require changes to those plans, and to ensure compliance with the plans. The ARC will meet on a periodic basis as needed, no more than twice a month. Meeting times are available at the Developer's administrative office at The Plantation Golf and Country Club. The ARC will review plans and provide written comments and requirements for correction, if any, in the event of disapproval of all or a portion of the plans; those written comments will be delivered to the applicant within fifteen (15) days of any review meeting.

II. PROCEDURE

All lot owners must submit plans for improvements and have them approved by the ARC prior to commencement of any improvements. The submittal shall be in the form attached hereto as Exhibit "A" and shall include a site plan, building construction plan, floor plan, elevation sketch, irrigation plan, landscaping plan and drainage plan.

The ARC shall have fifteen (15) days after the meeting at which the submitted plans were discussed to respond to the applicant. Should any corrections, revisions or modifications be

required, revised plans or addenda satisfactory to the ARC must be submitted prior to commencement of construction or site preparation.

A reasonable submittal fee shall also be paid to the ARC upon any review of plans. The amount of the fee may change from time to time; at this time the submittal fee is three hundred fifty (\$350.00) dollars.

III. DESIGN GUIDELINES AND REQUIREMENTS

1. Introduction. These guidelines have been created in order to assure compatibility of all development of land and structures within Governor's Green. The maintenance of high property values and the compatibility of the design characteristics of all improvements shall be the primary considerations in the design and review process. The determination of compatibility shall be in the sole judgment of the ARC.

In the event the design guidelines do not specifically cover a proposed improvement, the general criteria for design review shall be the proposed improvement's compatibility with the established surroundings. The determination of the proposed improvement's compatibility shall be in the sole judgment of the ARC.

2. Plan Submittal Requirements.

A. Building Plans. Applicant must submit a complete set of building plans including site plan, floor plan and elevation sketches.

(i) The Site Plan must show setbacks, easements, grade elevations, all existing trees, all proposed improvements as placed on the site, site drainage as developed, sidewalks, driveways, yard lights and walls, fences or other wing walls, enclosures or boundary buffers or separations. A variance for unusual or hardship conditions may be granted by the ARC in its sole discretion.

(ii) The Floor Plan must be fully dimensioned and noted.

(iii) The elevations must be noted in sufficient detail to clearly indicate all visible materials used or incorporated in the construction of improvements.

B. Irrigation Plans. Applicant must submit an underground irrigation plan. The system of irrigation should reflect full coverage for all landscaping. An automatic timer feature is encouraged to be incorporated into the irrigation system. A well is required for water supply to the irrigation system, if permitted by applicable regulatory authorities. Neither potable water nor the lake are to be used for irrigation.

C. Landscaping Plans. Applicant must submit a landscaping plan showing in reasonable detail all landscaping to be planted on the property, including numbers, sizes and types of plants, along with all trees and fences. Landscaping requirements are set forth in further detail in Section V.

D. Drainage Plans. Applicant must submit a drainage plan for the site showing finished grade elevations. Drainage should comply with the general scheme of drainage and engineering for the neighborhood and utilize existing drainage patterns and swales if possible. With developer approval, swales may be filled where driveways pass through or over a swale provided a culvert is installed to allow equivalent drainage.

E. Building Specifications - Overview. All plans must reflect improvements with a minimum of one thousand eight hundred (1,800) square feet of air conditioned enclosed living area, exclusive of open or screen porches, terraces and garages, with a total of at least two thousand four hundred (2,400) square feet of roofed area. The maximum height of any improvement is forty-four (44) feet and the minimum height of the first story ceiling is eight (8) feet. All garages must be completely enclosed (no carports), accommodate at least two (2) full size cars and have a remote control door opener. In the case of a three (3) car garage the driveway shall be tapered and not exceed eighteen (18) feet at the street. All trash cans, air conditioning or ventilation equipment, pool equipment or other exterior equipment must be

enclosed by a wall constructed with an exterior finish to match the house exterior finish. Lots 44 through 77, inclusive, shall be built on stem wall.

IV. ARCHITECTURAL DESIGN

1. Introduction. The total building and its related elements should be visually harmonious with the general architectural style of The Plantation.

2. Plan Submittal Requirements.

A. Floor Plans. Floor plans must contain a minimum of one thousand eight hundred (1,800) square feet of air conditioned enclosed living area, exclusive of open or screen porches, terraces and garages, with a total of at least two thousand four hundred (2,400) square feet of roofed area, with a minimum first story ceiling height of eight (8) feet.

B. Elevations. The front elevation should present a balanced appearance. A 6/12 roof pitch is the minimum acceptable pitch. Roof design should be in keeping with the overall architectural theme.

C. All exterior finishes excluding trim and deck detail must be stucco, with a tile or cement tile roof.

3. Site Considerations.

A. Setback Requirements. All improvements must meet the setback requirements set forth in Article IV, Section 5 of the Declaration of Restrictions for Governor's Green.

B. Drainage. Natural runoff shall be incorporated to the extent possible in developing a drainage plan for the property. The drainage plan must be consistent with the drainage and engineering scheme for the Subdivision.

C. Floor Elevation. The finish floor elevation shall be a minimum of eighteen (18) inches above the crown of the road.

D. Privacy. Sights from windows should be considered in establishing siting of the improvements and drafting of elevation sketches. Privacy of adjacent owners is an important consideration.

E. Driveway and Sidewalks. Driveways must be constructed of concrete or pavers. All sidewalks required to be constructed by the lot owner shall be of the same width and materials as those of the sidewalks which are constructed by Developer.

V. LANDSCAPE DESIGN

All lots must be completely landscaped in accordance with plans designed by a licensed landscape architect. The value of the landscaping exclusive of irrigation and inclusive of sod must equal at least ten percent (10%) of the total lot value. In addition, any right-of-way area adjacent to the lot lines shall be landscaped to the pavement edge; any reference herein to "lot" and "yard" shall include this adjacent unpaved right-of-way area. Yards other than driveways or planters shall be sodded with either St. Augustine or Floratam sod; it shall not be permissible to have a yard comprised exclusively of rock, gravel, shell or similar materials. A home must contain landscaping in some fashion around all of its exterior, except for doorways. In addition, a minimum of six (6) shade trees with a minimum height of sixteen (16) feet (planted) must be located on the site, with three (3) of the six (6) trees being live oak trees located in the front yard. An underground irrigation system providing full coverage to all landscaping must be installed.

The ARC also offers the following guidelines and recommendations for landscaping plans:

1. Ground Cover: The recommended size to be planted is a minimum of one (1) gallon.
2. Foundation Plants: The recommended size to be planted is a minimum of three (3) gallons.
3. Specimen Plants: The recommended size to be planted is a minimum of five (5) gallons.

The landscape design should include plantings along the front, back and sides of the home.

Acceptable plant materials are set forth in the "Landscaping Materials Exhibit" attached hereto.

VI. MISCELLANEOUS DETAILS

1. HVAC, pool equipment and items of such nature must be kept from view by walls or fences. These structures must be built from the same materials as the house, be attached to the house and not exceed six (6) feet in height.

2. Any improvements constructed subsequent to completion of initial improvements, including garages and accessory structures and any change in the color of the improvements must be submitted to the Developer for approval prior to construction, installation or change. Included in the submission must be location on the site, lighting (if any) and color.

3. Mailboxes - Developer will provide specifications for approved mailbox design for the mailboxes to be installed after use of the gang mailboxes is discontinued.

4. Yard Lights - Developer will provide specifications for approved yard lights.

VII. CHECKLIST

All plans must be submitted along with the attached submittal form fully executed.

1. PALMS

- Arecastrum romanzoffiana (QueenPalm)
- Butia capitata (Pindo)
- Chamaerops humilis (European Fan)
- Coccothrinax argentata (Silver Palm)
- Cycas circinalis (Queen Sago)
- Cyas revolvta (King Sago)
- Livistonia chinensis
- Paurotis wrightii (Paurotis)
- Phoenix canariensis (Canary Is. Date)
- Phoenix reclinata (Senegal Is. Date)
- * Phoenix roebelini (Pygmy Date)
- Rhapis excelsa (Lady Palm)
- Rhapis humilis (Lady Palm)
- Sabal palmetto (Cabbage)
- Zamia spp. (Coontie)

2. SHRUBS

- * Allamanda nerifolia (Bush Allamanda)
- * Allamanda hendersovi (Brown Bud Allamanda)
- Buxus microphylla (Jap Boxwood)
- Callistemon linearis pumila (Bottlebrush)
- Camellia japonicum (Camellia)
- Eleagnus pungens (Eleagnus)
- Eleagnus spp. (Var.) (Variegated Eleagnus)
- Feijoa sellowiana (Pineapple Guava)
- Gardenia spp. (Gardenia)
- Ilex cornuta "burfordi" ("Burfordi" Holly)
- Ilex crenata convexa (Dwarf Holly)
- Ilex rotunda (Dwarf Rotunda Holly)
- Ilex vomitoria (Yaupon)
- Ilex vomitoria nana (Dwarf Yaupon)
- Illicium anisatum (Anise Shrub)
- Jasminum spp. (Star Jasmine)
- Junipers chinensis pfitzeriana (Pfitzer Juniper)
- Junipers chinensis "Blue" (Blue Pfitzer)
- Ligustrum japonicum (Jap Privet)
- Ligustrum ividum (Wax Privet)
- Ligustrum Swannee River (S.R. Ligustrum)
- Ligustrum Chinese Variegata (Variegated Privet)
- Myrica cerifera (Wax Myrtle)
- Nandina deomestica (Heavenly Bamboo)
- Pittosporum tobira (Pittosporum)
- Pittosporum torbira variegata (Variegated Pittosporum)
- Podocarpus macrophylla (Maki) (Maki Pudolarpus)
- Podocarpus chimensis (Large Leaf Pudolarpus)
- Podocarpus nagi (Nagi Podolarpus)
- Pyracantha spp. (Firethorn)
- Rhododendron spp. (Azalca)
- Thryallis glalla (Thryallis)
- Viburnum odoratisimum (Sweet Virburnum)
- Viburnum suspensum (Dwarf Virburnum)

3. GROUND COVER

- Asparagus sprengerii (Asparagus Fern)
- * Euphorbia Bojeri (Dwarf Fireball Crown-Of-Thorn)
- Hemerocallis spp. (Day Lily)
- Liriope muscari (Liriope)
- Moraea bicolor (Tropical Iris)
- Trachelospermum jasminoides (Confederate Vine)

4. VINES

- * Aristolochia flegans (Dutchman's Pipe)
- Bauhinia galpini (Reo Bauninia)
- Bauhinia saigonensis (Saigon Creeper)
- Buddleia madagascariensis (Buddleia)
- Bougainvillea spp. (Bougainvillea)
- Disocorea spp. (Air Potato)
- Gloriosa superba (Climbing Lily)
- Hoya carnosa (Wax Flower)
- * Petrea volubilis (Queen's Wreath)
- Pyrostegia ignea (Flame Vine)
- * Scindapsus aureus (Pothos)
- Senelio confusus (Mexican Flame Vine)
- Solanum seaforthianum (Tomatillo)
- Solanum wendlandii (Paradise Flower)
- Thunbergia fragrans (Sweet Click Vine)
- Thunbergia alata (Clock Vine)
- Trachelospermum jasminoides (Confederate Jasmine)

5. TREES

- Acer rubrum (Swamp Red Maple)
- * Bauhinia spp. (Orchid)
- Brachychiton acerifolium (Flame Tree)
- * Bucida buxifolia (Black Olive)
- Callistemon citrinus (Weeping Bottlebrush)
- * Delonix regia (Royal Poinciana)
- * Eucalyptus spp. (Eucalyptus)
- Illex cornuta E. palatka (East Palatka Holly)
- Acraranda acutifolia (Dacaranda)
- * Koelreuteria formosana (Golden Rain Tree)
- * Parkinsonia aculeata (Jerusalem Thorn)
- Peltophorum ferrugineum (Peltophorum)
- * Peltophorum inerme (Yellow Poinciana)
- Prunus caroliniana (Carolina Laurel Cherry)
- Quercus virginiana (Live Oak)
- Quercus hybrids (Small Leaf Oak)
- Swietenia mahoganii (Native Mahogany)
- * Tabebuia argentea (Tree-of-Gold)
- Ulmus pumila (Chinese Elm)
- Ulmus parvifolia sempervirens (Evergreen Elm)

- * Cold Tender Plants

EXHIBIT "A"

GOVERNOR'S GREEN

CHECKLIST OF MINIMUM REQUIREMENTS FOR
HOUSE PLAN ARCHITECTURAL REVIEW

It is suggested that the lot owner submit preliminary drawings and specifications to the Review Committee prior to the preparation and submission of final working drawings.

This checklist is to be submitted with TWO (2) SETS OF HOUSE, LANDSCAPE, IRRIGATION, and GRADING PLANS, and a filing fee of \$350.00. No partial approvals will be granted, i.e., all plans must be submitted and approved simultaneously.

DATE SUBMITTED: _____ DATE REVIEWED: _____

LOT # _____ LOT ADDRESS: _____

OWNER: _____ PHONE # _____

CURRENT ADDRESS: _____ ZIP: _____

BUILDER: _____ PHONE # _____

ADDRESS: _____ ZIP: _____

(Note: The Review Board reserves the right to disapprove any Builder.)

LANDSCAPE DESIGNER: _____ PHONE # _____

ADDRESS: _____ ZIP: _____

BUILDING PLANS:

SITE PLAN - MUST SHOW SETBACKS/GRADE ELEVATIONS/ALL EXISTING TREES/ALL IMPROVEMENTS/DRAINAGE/SIDEWALKS/DRIVEWAYS/YARD LIGHTS/WALLS/FENCES/ETC. (SETBACK VARIANCES WILL BE GRANTED ONLY UPON DEMONSTRATED HARDSHIP SITUATIONS).

FLOOR PLAN - MUST BE FULLY DIMENSIONED AND NOTED.

ELEVATIONS - MUST BE NOTED SUFFICIENTLY TO DESIGNATE ALL MATERIALS TO BE UTILIZED.

GENERAL INFORMATION:

AIR CONDITIONED SQUARE FOOTAGE (MIN. 1,800): _____

MAXIMUM HEIGHT (MAX. ALLOWED 44'): _____

GARAGE SIZE AND ENTRY
(2 OR 3 CAR): _____

ROOF PITCH (MUST BE MINIMUM OF 6/12): _____

SETBACKS: MINIMUM - LOT LINE TO FOUNDATION)

FRONT YARD (25 FT MIN.): _____

SIDE YARD (7 FT, 6 INCH MIN. OR CORNER LOT - 20 FT, EXCEPT AS OTHERWISE SPECIFIED IN THE DECLARATION OF RESTRICTIONS): _____

REAR YARD (15 FT MIN. - TO STRUCTURE -
AND 10 FT TO POOL CAGE): _____

MATERIALS/COLORS:

EXTERIOR WALLS: MASONRY _____/FRAME _____
SIDING: STUCCO _____/COLOR _____
OTHER (SPECIFY) _____/COLOR _____
ROOF: CEMENT TILE _____/COLOR _____
TILE _____/COLOR _____
TRIM: WOOD _____/COLOR _____
ALUMINUM _____/COLOR _____
OTHER (SPECIFY) _____/COLOR _____
SHUTTERS: WOOD _____/COLOR _____
ALUMINUM _____/COLOR _____
WINDOW: WOOD _____/COLOR _____
ALUMINUM _____/COLOR _____
FRONT DOOR: WOOD _____/COLOR _____
ALUMINUM _____/COLOR _____
DRIVEWAY: CONCRETE _____/PAVER _____

Note: Color samples must be submitted along with this application.

LANDSCAPE DESIGN: (TWO [2] SETS OF LANDSCAPING PLANS TO BE SUBMITTED ALONG WITH THIS APPLICATION - Identify individual preparing plan and date of plan)

IRRIGATION PLAN: _____

GRADING PLAN: _____

LANDSCAPING PLAN: _____

FILING FEE: \$350.00

CHECK MADE PAYABLE TO: GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC.

PLEASE REFER TO GOVERNOR'S GREEN DOCUMENTATION BROCHURE: "DECLARATION OF RESTRICTIONS FOR LOTS IN GOVERNOR'S GREEN" AND "ARCHITECTURAL STANDARDS" FOR ADDITIONAL RESTRICTIONS AND GUIDELINES.

SUBMITTED BY: _____

THE ARCHITECTURAL REVIEW BOARD MEETS AS NEEDED, NO MORE THAN TWICE A MONTH. SUBMISSION OF PLANS MUST BE RECEIVED FIVE (5) WORKING DAYS PRIOR TO THE REVIEW BOARD SESSION.

GOVERNOR'S GREEN

SINGLE FAMILY LOT
PURCHASE AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 19____, by and between PLANTATION ASSOCIATES, a Florida general partnership, hereinafter called "Seller," and _____ hereinafter called "Buyer," whose address is _____, Phone: _____.

WITNESSETH:

That for and in consideration of the sums of money hereinafter mentioned and the terms and conditions hereinafter set forth, Seller agrees to sell and Buyer agrees to purchase the following described property (the "Lot") situated in Sarasota County, Florida, to-wit:

See Exhibit "A" annexed hereto, which property shall be described as Lot _____, Governor's Green, as per the plat thereof recorded in Plat Book _____, Pages _____ through _____, inclusive, of the Public Records of Sarasota County, Florida, upon the recording of the plat described in Section 3 below (the "Plat"),

upon the following terms and conditions:

1. PURCHASE PRICE. The total purchase price of the Lot is \$ _____, which shall be paid as follows:

- (a) \$ _____ as an earnest money deposit paid herewith in escrow to Abel, Band Brown, Russell & Collier, Chartered, P.O. Box 49948, Sarasota, Florida 34230-6948, hereinafter called "Escrow Agent."
- (b) \$ _____ as an additional earnest money deposit to be paid in escrow to Escrow Agent, on or before _____, 19____.
- (c) \$ _____ to be paid by wire transfer or by cashier's or certified check to be drawn upon a Sarasota County bank payable to the Trust Account of Abel, Band, Brown, Russell & Collier, Chartered, as Closing Agent, at the time and place of closing and subject to the prorations and adjustments provided herein.

2. EARNEST MONEY DEPOSITS. All earnest money deposits shall be held by Escrow Agent in accordance with the terms hereof. If requested by Seller, Escrow Agent will hold the earnest money deposits in an account or accounts bearing interest, and any interest earned thereon shall be paid to the party entitled to the deposit. Buyer may obtain a receipt for Buyer's deposits from Escrow Agent upon request. In the event of a dispute between Buyer and Seller with respect to entitlement to the earnest money deposits, Escrow Agent may file an interpleader proceeding in the Circuit Court for Sarasota County naming Buyer and Seller as defendants and Escrow Agent shall thereupon be relieved from all further liability hereunder. All court costs, attorneys' fees, paralegals' fees and legal assistants' fees incurred by Escrow Agent in connection with such interpleader action shall be paid by the losing party.

3. SUBDIVISION RESTRICTIONS. In order to assure a high quality development and to provide for continued maintenance and management of the private roads and common areas which are available to all owners of lots in Governor's Green (the

"Subdivision"), which are shown on the preliminary Plat annexed hereto as Exhibit "B," the Subdivision property is subject to The Plantation Master Covenants which have been recorded in the Public Records of Sarasota County, Florida. A nonprofit corporation known as The Plantation Management Association, Inc. (the "Association"), has been formed for the purpose of operating, maintaining, improving, and managing the private roads and common areas of the Plantation. In addition, the Declaration of Restrictions for Lots at Governor's Green has been recorded in the Public Records of Sarasota County, Florida, to establish restrictive covenants concerning the development, improvement, maintenance and usage of the lots, limited private roads and neighborhood common areas within the Subdivision. A nonprofit corporation known as Governor's Green at The Plantation Homeowners Association, Inc. (the "Homeowners Association") has been formed for the purpose of enforcing the restrictions and maintaining the limited private roads and neighborhood common areas in the Subdivision. Upon acquiring title to the Lot, Buyer will become a member of the Association and the Homeowners Association and will be subject to assessments levied by each of those associations. Buyer acknowledges that the preliminary Plat annexed hereto as Exhibit "B" is a preliminary draft only and is subject to change by Seller, at Seller's sole discretion, to change the number of lots shown thereon, to change the configuration and location of any of the lots, roads and/or common areas and to meet the requirements of applicable authorities relative to obtaining approval of the Plat.

4. TITLE INSURANCE. Prior to closing, Seller shall obtain and deliver to Buyer a title insurance commitment, evidencing a good fee simple title in Seller to the Lot subject only to the title exceptions set forth in Exhibit "C" annexed hereto, mortgages and liens that will be discharged or released at or prior to closing, and standard title insurance exceptions, which exceptions have been examined by Buyer and which Buyer has found to be acceptable. After closing, Seller shall obtain and deliver to Buyer an owner's title insurance policy, which policy shall insure that Buyer holds a good fee simple title to the Lot subject only to the exceptions set forth in the commitment and to encumbrances arising from acts of Buyer.

5. CLOSING. Closing shall take place at the offices of Abel, Band, Brown, Russell & Collier, Chartered, 240 S. Pineapple Avenue, Sarasota, Florida, on or before _____, but in any event shall take place no later than one hundred eighty (180) days from the date of full execution of this Purchase Agreement. At time of closing, Escrow Agent shall disburse the earnest money deposits, Buyer shall pay the balance of the purchase price and Seller shall execute and deliver to Buyer a sufficient and recordable warranty deed conveying to Buyer a good, marketable, fee simple title to the Lot, subject to: the provisions of the Declaration of Restrictions for Lots at Governor's Green, Governor's Green Subdivision plat, and the Articles of Incorporation and Bylaws of Governor's Green at The Plantation Homeowners Association, Inc., and any amendments thereto; The Plantation Master Covenants; terms of the Sarasota County Resolution applicable to The Plantation Planned Unit Development (PUD); applicable real estate taxes for the then current year, which shall be prorated as of the closing date; easements; reservations and restrictions of record; and governmental regulations. Any mortgages or liens now or hereafter encumbering the Lot will be discharged or released at or prior to the closing, but until such discharge or release Buyer acknowledges and agrees that Buyer's rights hereunder are subordinate to the lien of any mortgages which now or shall hereafter encumber the Lot prior to closing. Possession of the Lot shall be given to Buyer at the time of closing. Risk of loss shall remain with Seller until closing. Real estate taxes and Association and Homeowners Association fees shall be prorated as of the date of closing. In the event the real estate taxes have not been separately assessed to the Lot or are unknown at the time of closing, the taxes applicable to the Lot

shall be reasonably estimated by Seller and prorated as of the date of closing. In the event Buyer fails to close within the time specified, Seller may, at Seller's option, extend the date of closing. In the event Seller exercises this option to extend the closing date, Buyer shall pay at the time of closing interest on the entire purchase price during the period of such extension at the rate of eighteen percent (18%) per annum and all Association and Homeowners Association assessments and real estate taxes accruing during such extension.

6. CLOSING COSTS. Seller shall pay the cost of the title insurance described in Section 4; provided, however, if this transaction is governed by the Real Estate Settlement Procedures Act of 1974, Buyer may arrange to obtain and pay directly for Buyer's title insurance. Buyer shall pay any the documentary stamp tax on the deed and the cost of recording the deed. Any additional costs incurred at Buyer's request in connection with the closing, including mortgage loan costs and the cost of obtaining a survey, shall be paid by Buyer.

7. DEFAULT. In the event it should become necessary for Seller to retain the services of an attorney to enforce the provisions of this Agreement, Buyer agrees to pay the cost of any legal proceedings and reasonable attorneys' fees, including attorneys' fees for appellate proceedings, in addition to all other damages sustained by Seller. In the event Buyer defaults hereunder, with the exception of a default under Section 13, which shall be governed by the provisions of Section 13, all earnest money deposits shall be paid to Seller as liquidated damages for such default in lieu of all other damages, or Seller may sue for specific performance. In the event Seller defaults hereunder Buyer shall have the right to pursue any remedy available to Buyer at law or in equity. The parties hereto agree that the damages which may result from a default hereunder are uncertain and unascertainable, and that the liquidated damages provided for herein are a reasonable measure of such damages in light of the respective obligations of the parties hereunder and the relative detriment suffered by them as a result of such default.

8. REPRESENTATIONS. Buyer acknowledges and agrees that no representations or warranties have been made to Buyer by Seller or its agents or anyone acting for or on behalf of Seller other than as specified in this Agreement and that NO OTHER WARRANTIES SHALL BE IMPLIED OR HAVE BEEN RELIED UPON BY BUYER IN THE EXECUTION OF THIS AGREEMENT. Buyer acknowledges and agrees that Seller did not induce Buyer to execute this Agreement by representing that Buyer would receive any economic benefit as a result of the efforts of Seller or any other party from the rental of the Lot or by the providing of any future services or amenities or otherwise. There will be no rental pool or other common enterprise by which Buyer may expect to realize income or appreciation in the value of Buyer's Lot. Buyer understands that Buyer is free to occupy Buyer's Lot at all times or to rent it on Buyer's own behalf or through any agent of Buyer's choice. Buyer covenants and warrants that Buyer is executing this Agreement for the purpose of purchasing a residential dwelling and not with the expectation of realizing profits from the managerial or entrepreneurial efforts of Seller or others. Buyer agrees that any oral statements by Seller or its agents do not constitute warranties, shall not be relied upon by Buyer and are not a part of this Agreement. Renderings contained in brochures or statements contained in printed sales materials shall not be construed as representations made by Seller. Seller does represent that an unmanned security gate will be installed at the entrance to the Subdivision, although Seller does not guaranty the date by which it will be installed. The provisions of this Section 8 shall survive closing.

9. ASSIGNMENT. This Agreement is personal to Buyer and shall not be assignable by Buyer. Seller's interest hereunder may be assigned.

10. BROKER. Buyer represents and warrants that this Agreement was not procured by any real estate broker other than the broker, if any, whose name appears below. Buyer agrees to indemnify and hold Seller harmless for any claim to a real estate commission arising out of this sale made by any other broker claiming to have dealt with or consulted with Buyer contrary to the foregoing warranty. Buyer agrees to pay Seller's reasonable costs and expenses of defending against any such claim, including reasonable attorneys' fees for trial and appellate proceedings. This warranty and agreement shall survive the closing of this transaction. The below named broker, if any, executes this Agreement for the purposes of agreeing that its commission shall be payable only in the event of and at the time of closing of this transaction, and that if this transaction does not close for any reason, then no commission shall be payable.

11. LOT INSPECTION. Buyer acknowledges that Buyer has made a personal, on site inspection of the Lot prior to Buyer's execution of this Agreement.

12. HOMEOWNERS ASSOCIATION. Buyer acknowledges that Buyer, as a Lot owner, will be a member of Governor's Green at The Plantation Homeowners Association, Inc., which is responsible for maintaining the private roads and neighborhood common areas within the Subdivision.

13. CONSTRUCTION AND REPURCHASE OPTION. Buyer agrees that, pursuant to Article IV, Section 22 of the Declaration of Restrictions for Governor's Green, Buyer shall commence construction of a dwelling on the Lot within twenty-four (24) months after the date of closing of the purchase of the Lot and shall complete construction within nine (9) months of the date of commencement. In the event construction is not completed or commenced within the time periods set forth herein, or is discontinued for a period of thirty (30) days or more after commencement and is not recommenced within ten (10) days of receipt of written notice thereof from Seller to Buyer, Seller reserves the right, at its option, to repurchase the Lot upon the terms and conditions set forth in Article IV, Section 22 of the Declaration of Restrictions for Lots at Governor's Green and in the event Seller fails to exercise its repurchase rights within the time specified, the repurchase option shall automatically terminate and the Homeowners Association shall have the rights set forth in Article IV, Section 22 of the Declaration of Restrictions for Lots at Governor's Green. Buyer also agrees that such construction shall be performed only by one of the contractors approved by the Architectural Review Committee, or such other contractor as shall be approved by Seller, which approval shall not be unreasonably withheld provided such contractor satisfies the approval standards of Seller.

The provisions of this Section 13 shall survive the closing of the purchase of the Lot. In the event Buyer breaches the agreements contained in this Section 13, Seller shall have the right to pursue any remedy allowed by law or in equity.

14. MISCELLANEOUS. Time is of the essence of this Agreement. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto and shall be construed under the laws of the state of Florida. As used herein, any gender shall include all genders and legal entities, the plural number shall include the singular, and the singular number shall include the plural.

15. ADDENDUM. Attached to this Agreement and incorporated as a part hereof are Addenda No. _____.

16. REAL PROPERTY SALES DISCLOSURE TO PROSPECTIVE PURCHASERS. At the closing, you may be required to pay closing costs in addition to the purchase price. The known major closing costs are: your attorneys' fees; fees to record the mortgage and deed; termite

inspection; survey; insurance policy; service fee (or origination fee) on new mortgage; documentary tax; intangible tax based upon the amount of money borrowed; credit report; mortgage company's attorneys' fee; mortgagee title insurance fees; appraisal fees; and/or establishment of an escrow account for taxes and insurance. It is estimated that the cost of maintaining Khyber Lane, Westmount Lane and Governor's Green Drive over the first ten (10) years of ownership is \$42,240.00. The registered real estate broker named below is the agent for the Seller and will be paid by Seller. By signed below, you acknowledge that you have read and understand this disclosure statement before signing this Agreement.

17. ADDITIONAL CLAUSES.

The parties hereto have signed this Agreement on the dates indicated below.

WITNESSES:

Signed by Buyer on _____, 19__

Social Security # _____

Social Security # _____

As to Buyer

BUYER

Signed by Seller on _____, 19__

PLANTATION ASSOCIATES

By: _____
Sales Agent

Countersigned:

By: _____
General Partner

As to Seller

SELLER

Registered Real Estate Broker

ESCROW RECEIPT AND AGREEMENT

ABEL, BAND, BROWN, RUSSELL & COLLIER, CHARTERED, as Escrow Agent, acknowledges receipt of the sum of \$ _____ from Buyer and agrees to hold this sum and any additional earnest money deposits paid by Buyer in escrow pursuant to the terms, conditions, and provisions of the foregoing Purchase Agreement.

ABEL, BAND, BROWN, RUSSELL, &
COLLIER, CHARTERED

By: _____
As its Authorized Representative

ESCROW AGENT

EXHIBIT "C"

1. Stipulations, terms and conditions as set forth in the Resolution of Board of County Commissioners of Sarasota County, Florida, Rezoning Petition No. 72-12, recorded February 27, 1973, in O.R. Book 992, Page 114, as amended in O.R. Book 1779, Page 236, and in O.R. Book 1858, Page 1336, of the Public Records of Sarasota County, Florida.
2. Memorandum and Notice of SMATV Service Agreement between Plantation Association, a Florida general partnership, Telstar Communications, Inc., a Florida corporation, and Crystal Cablevision Co., Inc., a Florida corporation, dated 12/30/83, recorded in O.R. Book 1652, Page 271, and assignment of 1/2 of payments to Telstar Communications in O.R. Book 2007, Page 2184, of the Public Records of Sarasota County, Florida.
3. The Plantation Master Covenants recorded in O.R. Book 1450, Page 16, and as amended in O.R. Book 1952, Page 1760, of the Public Records of Sarasota County, Florida.
4. Declaration of Restrictions for Lots at Governor's Green, recorded in O.R. Book _____, Page _____, of the Public Records of Sarasota County, Florida.

ESCROW AGREEMENT

This is an Escrow Agreement, between PLANTATION ASSOCIATES, a Florida general partnership, hereinafter called "Developer," and Abel, Band, Brown, Russell & Collier, Chartered, hereinafter called "Escrow Agent," dated this _____ day of _____, 19____.

STATEMENT OF FACT

A. Developer is developing a subdivision in Sarasota County, Florida known as Governor's Green and is desirous of having Escrow Agent act as an escrow agent for earnest money deposits made by purchasers of lots.

B. Escrow Agent is willing to act as an escrow agent for said earnest money deposits.

AGREEMENT

In consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Developer agrees to deposit with Escrow Agent all earnest money deposits received from purchasers with respect to the purchase of lots in Governor's Green.

2. Escrow Agent agrees to receive, hold and disburse said earnest money deposits received from purchasers with respect to the purchase of lots in Governor's Green pursuant to the provisions of the respective purchase agreements.

3. In the event of a dispute with respect to entitlement to any money held in escrow by Escrow Agent, Escrow Agent may deposit said disputed funds into the Registry of the Circuit Court of Sarasota County and shall be absolved from all further liability with respect thereto. All costs and expenses incurred by Escrow Agent and all fees charged by Escrow Agent shall be paid by Developer.

The parties have executed this Agreement effective the date set forth above.

WITNESSES:

PLANTATION ASSOCIATES,
a Florida general partnership

By: UNITED FIRST MORTGAGE
CORPORATION, general partner

By: _____
Robert L. Warfield,
as its President

By: FIRST SARASOTA SERVICE
CORPORATION, a Florida
corporation, general partner

By: _____
Robert L. Warfield,
as its President

"DEVELOPER"

ABEL, BAND, BROWN, RUSSELL
& COLLIER, CHARTERED

By: _____

as its

"ESCROW AGENT"

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____ day of _____, 19____, by Robert L. Warfield, as President of United First Mortgage Corporation, a Florida corporation, and as President of First Sarasota Service Corporation, a Florida corporation, both general partners of PLANTATION ASSOCIATES, a Florida general partnership on behalf of the general partnership.

Notary Public

My Commission Expires:

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this ____ day of _____, 19____, by _____, as _____ of Abel, Band, Brown, Russell & Collier, Chartered.

Notary Public

My Commission Expires:

MANAGEMENT CONTRACT

This is a Management Contract between FIRST PROPERTY MANAGEMENT SERVICES, INC., a Florida corporation, hereinafter referred to as "Manager," and GOVERNOR'S GREEN AT THE PLANTATION HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, hereinafter referred to as "Association," dated the _____ day of _____, 19____.

STATEMENT OF FACTS

A. Plantation Associates, a Florida general partnership is the Developer of that certain Subdivision located Sarasota County, Florida and known as Governor's Green, hereinafter referred to as the "Subdivision."

B. In order to assure the initial orderly operation of the Subdivision during the development and marketing stage, Manager desires to manage the same in accordance with the terms and conditions hereof and the Association is agreeable thereto.

C. The parties hereto wish to define their respective rights and obligations concerning such management.

AGREEMENT

In consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Manager and Association agree as follows:

1. Employment. Association hereby employs Manager and Manager hereby accepts employment as the sole and exclusive Manager of the Subdivision in accordance with the terms hereof.

2. Term of Employment. The term of employment hereunder shall commence effective as of the _____ day of _____, 19____, and shall terminate on the earlier of the following events, to-wit:

(a) the resignation of Manager (which shall be at Manager's sole discretion but on no less than ninety (90) days' notice to the Association), or

(b) termination by the Association which shall be at Association's sole discretion but on no less than ninety (90) days' notice to Manager, or

(c) December 31, 1991.

3. Duties, Rights and Responsibilities of Manager. Subject to the direction and control by the Board of Directors of the Association:

(a) Manager shall hire, supervise and fire employees, professionals, contractors and service personnel and companies of all types on behalf of the Association relative to the providing of the services mentioned below and shall do so on such terms and conditions as Manager deems advisable and shall pay the cost of the same from the funds collected by Manager pursuant to this agreement; provided, however, that all contracts entered into by Manager on behalf of Association (except for utility service and insurance contracts) shall be terminable on ninety (90) days notice by Association or in the alternative shall have a term of one (1) year or less or shall have been approved by a majority of the Board of Directors of Association excluding those appointed by the Developer of the Subdivision, if any.

(b) Manager shall determine when and how maintenance, repair, replacements and/or improvements to the neighborhood common

areas, limited private roads and security gate, which Association is obligated to maintain, repair and replace, hereinafter referred to as the "Common Areas," are required and to arrange and provide the same.

(c) Manager shall prepare and submit to Association the annual budget and assess and collect the annual maintenance fees and assessments on behalf of Association and enforce collection thereof and draw and spend such funds from the same as required pursuant to the terms hereof.

(d) Manager shall place on behalf of Association all appropriate insurance.

(e) Manager shall arrange for the providing of water and sewer service and electric power for the Common Areas.

(f) Manager shall keep and maintain Association books of account and provide no less than annual accountings to Association, which accountings need not be certified unless requested by Association, and, if so requested, shall be done at the expense of Association by special assessment against the then existing members.

(g) Manager shall provide general management and supervisory services relative to the day to day operation of Association and shall enforce the restrictions and requirements of Association documents on behalf of and in the name of Association.

4. Manager's Compensation. In consideration of the services performed by Manager, Manager shall receive a monthly fee of \$456.00 payable on the first day of each month in advance. In addition, Association covenants to promptly pay all obligations incurred by Manager on its behalf pursuant to the powers granted hereunder. In the event that Manager advances any costs or expenses on behalf of Association relative to the same, Association shall promptly reimburse Manager therefor. Such reimbursement shall not include payment for any items of general overhead of Manager but shall include allocated wages and salaries of Manager's employees, if any, who perform services authorized hereby. There is attached hereto as Exhibit "A" a list specifying the cost basis for reimbursement by Association to Manager for costs incurred in the performance of those services, obligations and responsibilities set forth herein.

5. Frequency of Service, Number of Employees. The service, obligation or responsibilities of Manager as set forth in paragraph 3 above shall all be furnished on a weekday (five [5] days per week) basis except for utility service which shall be rendered daily and except for such other services, the frequency for which is expressly set forth above. Manager shall employ as a minimum number of personnel to provide the maintenance and management services hereunder one (1) person or entity. Such minimum number shall not preclude Manager from engaging additional employees for such purpose.

6. Financial Interest of Developer. The parties hereto do acknowledge that the Developer of the Subdivision which is the subject matter of this Agreement is affiliated with the Manager.

7. Notices. Any notices permitted or required hereunder shall be delivered by depositing the same in the U.S. Mails, postage prepaid, certified, return receipt requested, addressed to the parties at the address shown below:

Manager 899 Woodbridge Drive
 Venice, Florida 34293

Association 800 Rockley Boulevard
 Venice, Florida 34293

8. Formalities. This agreement contains all the promises, covenants, representations and obligations made or entered into between the parties hereto. No modification hereof shall be valid or binding upon the parties unless in writing and executed with the formalities hereof.

IN WITNESS WHEREOF, the parties hereto have hereunto caused their signatures and seals to be affixed the day and year first above written.

WITNESSES:

First Property Management Services,
Inc., a Florida corporation

By: _____
Robert L. Warfield,
as its President

"MANAGER"

Governor's Green at The Plantation
Homeowners Association, Inc., a
Florida non-profit corporation

By: _____
as its President

ATTEST:

Secretary

"ASSOCIATION"

EXHIBIT "A"

	<u>TO BE PERFORMED</u>	<u>COST BASIS FOR REIMBURSEMENT</u>
Hire and supervise employees rendering services on behalf of the Association	As Required	Actual Cost Incurred
Determine and execute all maintenance services	As Required	Actual Cost Incurred
Prepare and submit annual budget	Annually	Included in Management Fee
Assess and collect maintenance fees	Annually	Actual Cost Incurred
Place appropriate insurance	As Required	Actual Cost Incurred
Arrange provision of water, sewer service, electric power, trash removal	As Required	Actual Cost Incurred
Maintain Association's financial records, books and accounts	As Required	Actual Cost Incurred
General management and supervision	As Required	Actual Cost Incurred

For the estimated cost of maintaining, operating and administering the Association reference should be made to the estimated operating budget for the Association.

GOVERNOR'S GREEN AT THE PLANTATION
HOMEOWNERS ASSOCIATION, INC.
ESTIMATED OPERATING BUDGET - 1991

<u>INCOME:</u>	<u>ANNUALLY</u>
Maintenance Assessments \$200.00 per Lot per year	<u>\$ 16,800.00</u>
 <u>EXPENSES:</u>	
<u>General and Administrative</u>	
Management	\$ 5,472.00
Professional Fees (Accounting and Legal)	600.00
Postage, Printing & Supplies	25.00
Telephone	400.00
 <u>Utilities</u>	
Water & Sewer	\$ 1,800.00
Electricity	400.00
 <u>Insurance</u>	\$ 600.00
 <u>Repairs & Maintenance</u>	
Grounds Maintenance Payroll	\$ 477.00
Lawn Maintenance	3,000.00
Ornamental Maintenance	1,500.00
Landscape Supplies	900.00
Irrigation Supplies	240.00
Building Maintenance Payroll	887.00
Building Maintenance Supplies	200.00
Roads	30.00
Miscellaneous	269.00
 TOTAL EXPENSES	 <u>\$ 16,800.00</u>

In addition to the assessments for the common expenses set forth herein, each Lot owner will be obligated to pay annual assessments to The Plantation Management Association, Inc. The annual assessment payable to the Management Association for 1991 is \$300.00 per Lot and the special assessment payable to the Management Association for 1991 is \$25.00 per Lot. In the event the Homeowners Association elects to provide periodic mowing of the unimproved Lots during 1991 as specified in Article V, Section 5 of the Declaration, the annual mowing fee will be \$100.00 per Lot.