

Prepared by and return to:
Daniel J. Lobeck, Esquire
Lobeck & Hanson, P.A.
2033 Main Street, Suite 403
Sarasota, Florida 34237
(941) 955-5622 (Telephone)
(941) 951-1469 (Facsimile)

CERTIFICATE OF AMENDMENT
DECLARATION OF CONDOMINIUM
FAIRWAY TRACE AT PERIDIA I

We hereby certify that the attached amendment to the Declaration of Condominium of FAIRWAY TRACE AT PERIDIA I, a Condominium (which Declaration is originally recorded at Official Records Book 1324, Page 1721, et seq. of the Public Records of Manatee County, Florida) was duly adopted at the Special Membership Meeting of Fairway Trace at Peridia I Condominium Association, Inc. (herein, "the Association") held on November 22, 2011 by the affirmative vote of not less than seventy percent (70%) of the voting representatives of the Association who cast their vote at the membership meeting, pursuant to Article 29.01 of the Declaration of Condominium.

DATED this 5 day of December, 2011.

Witnesses:

sign: *Roberta Maxfield*

print: ROBERTA MAXFIELD

sign: *Joanne Moran*

print: Joanne Moran

sign: *Roberta Maxfield*

print: ROBERTA MAXFIELD

sign: *Joanne Moran*

print: Joanne Moran

FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC.

By: *Kermit Jamison*
Kermit Jamison, President

Attest: *Janyce Bedesem*
Janyce Bedesem, Secretary

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 5 day of December 2011, by Kermit Jamison, as President of Fairway Trace at Peridia I Condominium Association, Inc., a Florida not for profit corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC



sign Deborah L. Halteman
print DEBORAH L. HALTEMAN
State of Florida at Large (Seal)

My Commission expires:

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 5 day of December 2011, by Janyce Bedessem as Secretary of Fairway Trace at Peridia I Condominium Association, Inc., a Florida not for profit corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification.

NOTARY PUBLIC



sign Deborah L. Halteman
print DEBORAH L. HALTEMAN
State of Florida at Large (Seal)

My Commission expires:

AMENDMENT

DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I

[Additions are indicated by underline, deletions by ~~strike through~~]

20. Sales, Rental, Lease or Transfer

20.05 No Unit shall be leased or rented for a period of less than three (3) months ~~a thirty (30) day period~~. If any Unit Owner violates any part of this Section 20, the Association shall be permitted to take every legal remedy available to prevent such violation and the Unit Owner in violation of this Section shall pay all costs and attorney's fees that the Association may incur as a result of this litigation, including services rendered in any appellate action. All tenants will be required to abide by this Declaration, the bylaws of the Association and the Rules and Regulations of the Association.

... 4 4 2011

Prepared by and return to:
Daniel J. Lobeck, Esquire
Lobeck & Hanson, P.A.
2033 Main Street, Suite 403
Sarasota, Florida 34237
(941) 955-5622 (Telephone)
(941) 951-1469 (Facsimile)

CERTIFICATE OF AMENDMENT
DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM

We hereby certify that the attached amendment to the Declaration of Condominium of FAIRWAY TRACE AT PERIDIA I, a Condominium (which Declaration is originally recorded at Official Records Book 1324, Page 1721, et seq. of the Public Records of Manatee County, Florida) was duly adopted at the Annual Membership Meeting of Fairway Trace at Peridia I Condominium Association, Inc. (herein, "the Association") held on March 21, 2011 by the affirmative vote of not less than seventy percent (70%) of the voting representatives who cast their vote at the membership meeting, pursuant to Article 29.01 of the Declaration of Condominium.

DATED this 28 day of March, 2011.

Witnesses:

FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC.

sign: Roberta Maxfield

By: Kermit Jamison
Kermit Jamison, President

print: ROBERTA MAXFIELD

sign: Joanne C. Moran

print: Joanne C. Moran

sign: Roberta Maxfield

Attest: Janyce Bedessen
Janyce Bedessen, Secretary
em

print: ROBERTA MAXFIELD

sign: Joanne C. Moran

print: Joanne C. Moran

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 28 day of March 2011, by Kermit Jamison, as President of Fairway Trace at Peridia I Condominium Association, Inc., a Florida not for profit corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC

sign Deborah L. Halteman

print DEBORAH L. HALTEMAN
State of Florida at Large (Seal)



My Commission expires:

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 28 day of March 2011, by Janyce Bedesson as Secretary of Fairway Trace at Peridia I Condominium Association, Inc., a Florida not for profit corporation, on behalf of the corporation. She is personally known to me, or has produced _____ as identification.

NOTARY PUBLIC

sign Deborah L. Halteman

print DEBORAH L. HALTEMAN
State of Florida at Large (Seal)



My Commission expires:

AMENDMENT

DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM

[Additions are indicated by underline, deletions by ~~strike-through~~]

13. Maintenance and Alterations.

13.03 The Association may alter the color of the roofs and outside walls of Living Units upon the affirmative vote of a majority of the Unit Owners present and voting, in person and by limited proxy, at an Association membership meeting called in whole or in part for that purpose. Notwithstanding the foregoing, the Board of Directors may change the color of the roof shingles on the Living Units from black to sample is in the Cabana without further vote of the Unit Owners.

Prepared by and Return to:
Kevin T. Wells, Esquire
Lobeck & Hanson, P.A.
2033 Main St., Suite 403
Sarasota, Florida 34237
(941) 955-5622 Telephone

BK 1736 PG 4322 DKT # 1596031

1 of 3

CERTIFICATE OF AMENDMENT
DECLARATION OF CONDOMINIUM
FAIRWAY TRACE AT PERIDIA I,
A CONDOMINIUM

We hereby certify that the attached amendment to the Declaration of Condominium of FAIRWAY TRACE AT PERIDIA I, a Condominium (which Declaration is originally recorded at Official Records Book 1324, Page 1721, et seq. of the Public Records of Manatee County, Florida) was duly adopted at the Annual Membership Meeting of Fairway Trace at Peridia I Condominium Association, Inc. (herein, "the Association") held on March 5, 2002 by the affirmative vote of not less than seventy percent (70%) of the voting representatives who cast their vote at the membership meeting, pursuant to Article 29.01 of the Declaration of Condominium.

DATED this 15th day of March, 2002.

Signed, sealed and
delivered in the presence of:

sign: Brenda Minogue
print: BRENDA MINOGUE

sign: Lynn M. Miller
print: Lynn M. Miller

Signed, sealed and
delivered in the presence of:

sign: Brenda Minogue
print: BRENDA MINOGUE

sign: Lynn M. Miller
print: Lynn M. Miller

FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC.

By: Jack T. Jacobs, President

(Corporate Seal)

By: Kermit Jamison, Secretary

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 15th day of March, 2002, by Jack T. Jacobs as President of Fairway Trace at Peridia I Condominium Association, Inc., a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

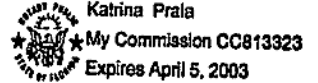
NOTARY PUBLIC

sign Katrina Prala

print Katrina Prala

State of Florida at Large (Seal)

My Commission expires:



STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 15th day of March, 2002, by Hermit Jamison as Secretary of Fairway Trace at Peridia I Condominium Association, Inc., a Florida corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

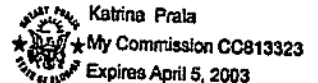
NOTARY PUBLIC

sign Katrina Prala

print Katrina Prala

State of Florida at Large (Seal)

My Commission expires:



AMENDMENT

**DECLARATION OF CONDOMINIUM
FAIRWAY TRACE AT PERIDIA I, A CONDOMINIUM**

(Additions are indicated by underline, deletions by ~~strike through~~)

13. Maintenance.

13.03 The Association shall be responsible for the maintenance, repair and replacement of the roofs and outside walls (including any walls enclosed by screening on a screened porch or deck) of the Living Units constructed on the Units, together with pipes, wires, conduits, air passageways and ducts, or other public utility lines running through or adjacent to the Living Units constructed on the Units, which are utilized for or secure more than one (1) Living Unit. Each Unit Owner shall maintain, repair, and replace the inside of his Living Unit and all parts thereof which are not insured by the insurance policy maintained by the Association, as well as certain items which serve only his Living Unit, including, but not limited to, the air conditioner, windows, door screens and associated hardware. ~~The Association shall maintain the lawns on the units.~~ To the extent the party walls are not covered by such insurance policies, the adjoining Living Unit owners shall jointly bear the cost of party walls maintenance, repair or replacement, except to the extent the damage is caused by the negligent or intentional act of one party who would be responsible for all of the party wall damage.

13.04 The Association shall maintain lawns, trees, plants, shrubs and other landscaping. The Association shall, as a common expense, within its sole discretion, remove any hazardous trees or branches, and remove any rotten, decaying or other hazardous condition found in any vegetation wherever located.

Unit Owners who prefer to care for their courtyard plantings, shall install a ring on their entrance gates which indicates that the lawn contractor should not enter and has no responsibility for that area. After obtaining the prior written approval of the Board of Directors, a unit owner may, for his own benefit, and at the unit owner's sole expense, install, remove, or replace any landscaping on the unit owner's property. Unit owners shall be responsible for custom trimming and hand weeding. The unit owner shall not install citrus trees, and the citrus trees currently on the property shall not be replaced.

RECORDED 8/15/95

**CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OF FAIRWAY
TRACE AT PERIDIA I, A CONDOMINIUM**

We hereby certify that the following amendments to the Declaration of Condominium of Fairway Trace at Peridia I, a Condominium, recorded in Official Records Book 1324, Page 1734, of the Public Records of Manatee County, Florida, as amended, was duly adopted by the Association membership at a special meeting of the Association held on July 19, 1995.

(Additions indicated by ____, Deletions indicated by ----)

- 1. Paragraph 20.05 of the Declaration of Condominium is hereby amended as follows:

No Unit shall be leased or rented for less than a ~~thirty (30) day~~ period of three (3) months. If any Unit Owner violates any part of this Section 20, the Association shall be permitted to take every legal remedy available to prevent such violation and the Unit Owner in violation of this Section shall pay all costs and attorney's fees that the Association may incur as a result of this litigation, including services rendered in any appellate action. All tenants will be required to abide by this Declaration, the bylaws of the Association and the Rules and Regulations of the Association.

IN WITNESS WHEREOF, we have affixed our hands this 29th day of September, 1995, at Bradenton, Manatee County, Florida.

Signed, Sealed and Delivered
in the presence of:

FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC.

Edward T. Hickerson
Witness' Signature
Print Name: EDWARD T. HICKERSON

BY: Roy Montgomery
ROY MONTGOMERY, President

Cynthia J. Klimek
Witness' Signature
Print Name: Cynthia J. Klimek



Signed, Sealed and Delivered
in the presence of:

E. T. Hickerson
Witness' Signature
Print Name: EDWARD T. HICKERSON

Attest: Gloria Hebermehl
GLORIA HEBERMEHL, Secretary

Cynthia J. Klimek
Witness' Signature
Print Name: Cynthia J. Klimek

STATE OF FLORIDA

COUNTY OF MANATEE

I HEREBY CERTIFY that on this 29th day of September, 1995 personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, ROY MONTGOMERY, President of Fairway Trace at Peridia I Condominium Association, Inc., who is personally known to me or who has produced his personally known as identification.



CYNTHIA J KLIMEK
My Commission CC306557
Expires Aug. 08, 1997
Bonded by ANB
800-852-5878

Cynthia J. Klimek
NOTARY PUBLIC
Print Name: Cynthia J. Klimek

My Commission Expires: 8/8/97

STATE OF FLORIDA

COUNTY OF MANATEE

I HEREBY CERTIFY that on this 29th day of September, 1995 personally appeared before me, an officer duly authorized to administer oaths and take

acknowledgments, GLORIA HEBERMEHL, Secretary of Fairway Trace at Peridia I
Condominium Association, Inc., who is personally known to me or who has produced her
personally known as identification.



CYNTHIA J KLIMEK
My Commission CC308557
Expires Aug. 08, 1997
Bonded by ANB
800-852-5878

Cynthia J. Klimek
NOTARY PUBLIC
Print Name: Cynthia J. Klimek

My Commission Expires: 8/8/97

This Instrument Prepared By:
Return To:

GARY M. GLASSMAN, ESQUIRE
2100 South Tamiami Trail
Sarasota, Florida 34239

AMENDMENT
TO DECLARATION OF
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM

PERIDIA ASSOCIATES, LTD., a Florida limited partnership (the "Developer"), the developer of FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM, does hereby create this Amendment to Declaration of Condominium of Fairway Trace at Peridia I, which was recorded in Official Records Book 1324, beginning at Page 1721, as Clerk's Instrument No. 445490, on February 7, 1991, as amended thereafter, and which appears in Condominium Plat Book 25, Pages 100 through 116, inclusive, as amended thereafter, all of the Public Records of Manatee County, Florida.

This Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium (the "Declaration"), is for the purpose of correcting certain surveyor's errors which have appeared in the condominium plats. The Developer has the right to amend the Declaration to correct surveyor's errors in accordance with section 4.04 of the Declaration. The amendments are as follows:

1. **Phase 10 Amendment.** Phase 10 was added to the Declaration pursuant to that certain Amendment Adding Phase 10 to Declaration of Fairway Trace at Peridia I, a Land Condominium recorded in Official Records Book 1396, beginning at page 2431, and at Condominium Book number 26, pages 176 through 184, all of the Public Records of Manatee County, Florida. A surveyor's error appears on one of the plat pages which is recorded in Official Records Book 1396, page 2444, and in Condominium Book number 26, at page 184, all of the Public Records of Manatee County, Florida. Specifically, the error appears at the top of said pages where the condominium is described as Fairway Trace At Peridia II, rather than Fairway Trace at Peridia I. Developer hereby amends said page by replacing it with the amended page attached hereto as Exhibit "A" in place of the page appearing at Official Records Book 1396, page 2444, and in Condominium Book number 26, at page 184, all of the Public Records of Manatee County, Florida.

2. **Phase 9 Amendment.** Phase 9 was added to the Declaration pursuant to that certain Amendment Adding Phases 9 & 16 to Declaration of Fairway Trace at Peridia I, a Land Condominium recorded in Official Records Book 1398, beginning at page 4633, and at Condominium Book number 26, pages 189 through 197 (as to Phase 9), and at Condominium Book number 27, pages 1 through 10 (as to Phase 16), all of the Public Records of Manatee County, Florida. A surveyor's error appears on one of the plat pages which is recorded in Official Records Book 1398, page 4646, and in Condominium Book 26, page 197, all of the Public Records of Manatee County, Florida. Specifically, the error appears at the top of said pages where the condominium is incorrectly described as Fairway Trace At Peridia II, rather than Fairway Trace at Peridia I. Developer hereby amends said page by replacing it with the amended page attached hereto as Exhibit "B" in place of the incorrect page appearing at Official Records Book 1398, page 4646, and in Condominium Book 26, page 197, all of the Public Records of Manatee County, Florida.

3. **Phase 9 Amendment.** A second surveyor's error appears in the Amendment Adding Phases 9 & 16 to Declaration of Fairway Trace at Peridia I, a Land Condominium, on one of the plat pages which is recorded in Official Records Book 1398, page 4644, and at Condominium Book 26, page 195, all of the Public Records of Manatee County, Florida. Specifically, the error was the failure to identify the phase on the plot plan which appears on said pages as Phase 9. The plot plan identifies the particular units in the phase, but fails to label the phase as Phase 9. Developer hereby amends said page by replacing it with the

amended page attached hereto as Exhibit "C" in place of the page appearing at Official Records Book 1398, page 4644, and at Condominium Book 26, page 195, all of the Public Records of Manatee County, Florida.

4. All other terms, conditions, obligations, responsibilities and duties required by the Declaration of Condominium, and all exhibits and schedules thereto, and any and all amendments including exhibits and schedules thereto, shall remain in full force and effect and unchanged except as amended by this Amendment.

Signed, sealed and delivered in the presence of:

PERIDIA ASSOCIATES, LTD., a Florida limited partnership, by its general partner:

A. J. B. DEVELOPMENT, INC., a Florida corporation

Jennifer Matthews
SIGNATURE

Jennifer Matthews
NAME LEGALLY PRINTED, TYPED OR STAMPED

Karen L. Grunig
SIGNATURE

KAREN L. GRUNIG
NAME LEGALLY PRINTED, TYPED OR STAMPED

By: [Signature]
ANTHONY J. BRUSCINO
Its _____ President

Attest: [Signature]
ANTHONY J. BRUSCINO
Its _____ Secretary

(CORPORATE SEAL)

4237 Caddie Drive East
Bradenton, FL 34203

AS TO PERIDIA ASSOCIATES, LTD.

STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 14 day of April, 1993, by ANTHONY J. BRUSCINO, the President of A. J. B. DEVELOPMENT, INC., a Florida corporation, as general partner of PERIDIA ASSOCIATES, LTD., a Florida limited partnership, on behalf of the corporation as the general partner of limited partnership, who is personally known to me and DID NOT take an oath.

REV 1-04 P&S 7599
EN 1-04 P&S 2327

Karen L. Grunig
SIGNATURE
KAREN L. GRUNIG
NAME LEGIBLY PRINTED, TYPEWRITTEN OR STAMPED

(SEAL)

NOTARY PUBLIC

My Commission Expires:

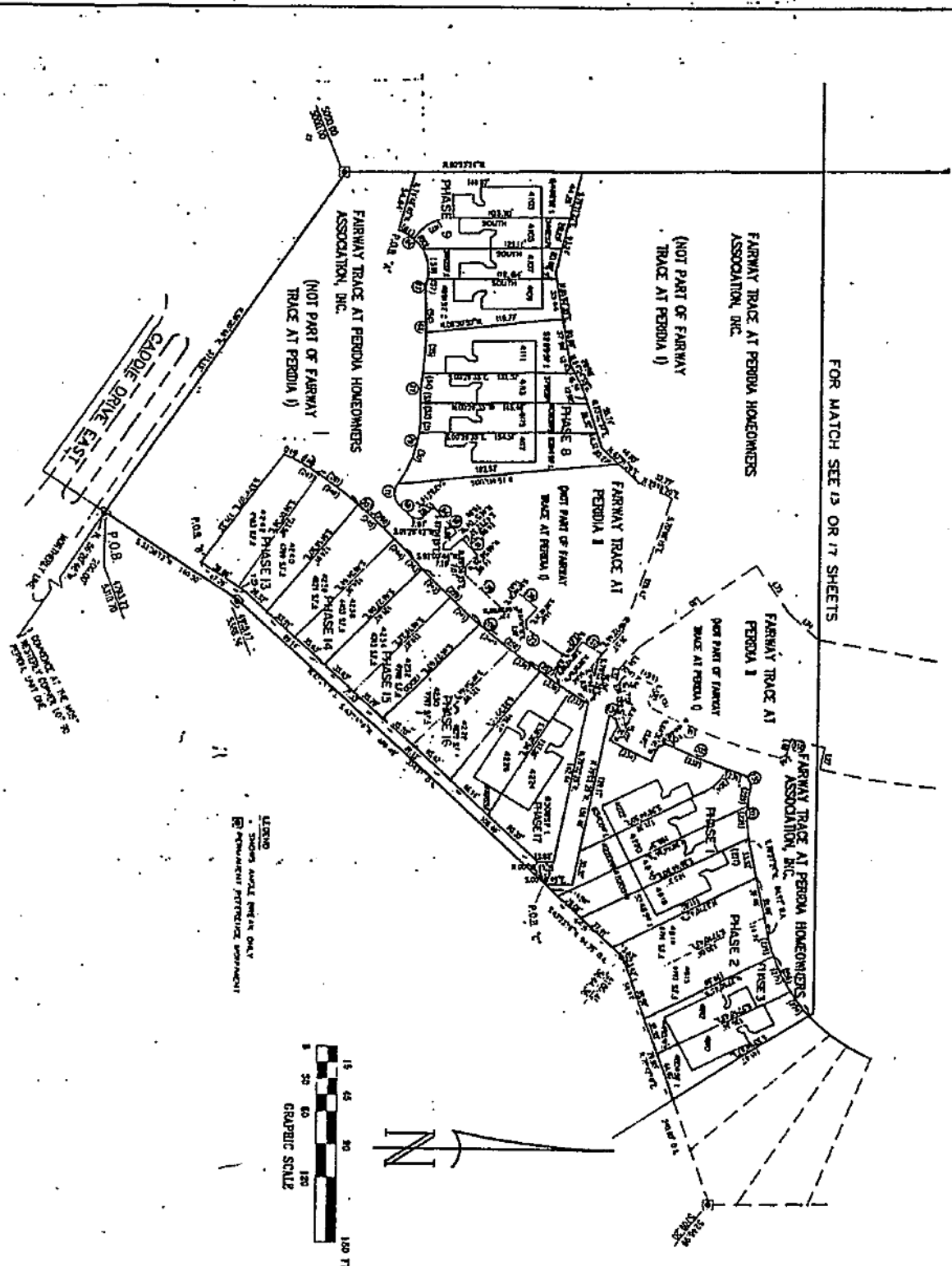


KAREN L. GRUNIG
MY COMMISSION # CC 051838 EXPIRES
September 30, 1994
BONDED THRU TROY FAIR INSURANCE, INC.

1ST AMENDED PLAT OF FAIRWAY TRACE AT PERIDIA I

A LAND CONDOMINIUM, PHASE 9
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

FOR MATCH SEE 13 OR 17 SHEETS



LEGEND
 - SHOWS UNIT ONLY
 - REMARKS PERTAINING TO UNIT



EXHIBIT C

JOINDER OF MORTGAGEE

The Mortgagee, FLORIDA A.R. INVESTMENTS, INC., a Florida corporation, as a holder and owner of an encumbrance of record of a portion of the real property which has been submitted for condominium ownership, pursuant to the Declaration of Condominium of Fairway Trace at Peridia I, which was recorded in Official Records Book 1324, beginning at Page 1721, on February 7, 1992, as amended thereafter, and which appears in Condominium Plat Book 25, Pages 100 through 116, inclusive, as amended thereafter, all of the Public Records of Manatee County Florida, hereby consents to the Amendment to Declaration of Fairway Trace at Peridia I, A Land Condominium, and hereby joins in and ratifies the plat and all dedications and reservations thereon, and subordinates all of its instruments of security including its mortgage interest to the Declaration of Condominium of Fairway Trace at Peridia I, and all Amendments thereto. Said instruments of security are more particularly described as follows:

Collateral Mortgage recorded June 3, 1992, recorded in Official Records Book 1337, commencing at page 3130, of the Public Records of Manatee County, Florida.

IN WITNESS WHEREOF, FLORIDA A.R. INVESTMENTS, INC., has hereunto set its hand and seal this 5th day of April, 1993.

Signed, sealed and delivered in the presence of:

FLORIDA A.R. INVESTMENTS, INC., a Florida corporation

Jane A. Graves
SIGNATURE

By Ernest L. Mascara
ERNEST L. MASCARA
Its Vice President

JANE A. GRAVES
NAME LEGIBLY PRINTED, TYPEWRITTEN OR STAMPED

P.O. Box 180
St. Petersburg, FL 33731

Nancy N. Fick
SIGNATURE

NANCY N. FICK
NAME LEGIBLY PRINTED, TYPEWRITTEN OR STAMPED

(CORPORATE SEAL)

As to Florida A.R. Investments, Inc.

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 6th day of April, 1993, by ERNEST L. MASCARA, the Vice President of FLORIDA A.R. INVESTMENTS, INC., a Florida corporation, on behalf of the corporation, who is personally known to me and DID NOT take an oath.

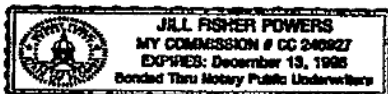
Jill Fisher Powers
SIGNATURE
NAME LEGIBLY PRINTED, TYPEWRITTEN

OR STAMPED
(SEAL)

My Commission Expires:



KPM.101



BR 1404 PG 2533

JOINDER OF MORTGAGEE

The Mortgagee, LIBERTY NATIONAL BANK, a corporation organized and existing under the laws of the United States of America, as a holder and owner of an encumbrance of record of a portion of the real property which has been submitted for condominium ownership, pursuant to the Declaration of Condominium of Fairway Trace at Peridia I, which was recorded in Official Records Book 1324, beginning at Page 1721, on February 7, 1992, as amended thereafter, and which appears in Condominium Plat Book 25, Pages 100 through 116, inclusive, as amended thereafter, all of the Public Records of Manatee County Florida, hereby consents to the Amendment to Declaration of Fairway Trace at Peridia I, A Land Condominium, and hereby joins in and ratifies the plat and all dedications and reservations thereon, and subordinates all of its instruments of security including its mortgage interest to the Declaration of Condominium of Fairway Trace at Peridia I, and all Amendments thereto. Said instruments of security are more particularly described as follows:

- (a) Real Estate Mortgage and Security Agreement and Collateral Assignment of Rents and Leases, all dated November 30, 1992, and as modified from time to time. The Mortgage was recorded in Official Records Book 1394, commencing at page 5620, and the Collateral Assignment was recorded in Official Records Book 1394, commencing at page 5629, all of the Public Records of Manatee County, Florida.
- (b) The Financing Statement was recorded in Official Records Book 1394, commencing at page 5640, of the Public Records of Manatee County, Florida, and filed with the Florida Secretary of State.

IN WITNESS WHEREOF, LIBERTY NATIONAL BANK, has hereunto set its hand and seal this 14th day of April, 1993.

Signed, sealed and delivered
in the presence of:

Michelle Renee Chevalier
SIGNATURE

Michelle Renee' Chevalier
NAME LEGIBLY PRINTED, TYPEWRITTEN OR STAMPED

Denise Lee Hagmann
SIGNATURE

Denise Lee-Hagmann
NAME LEGIBLY PRINTED, TYPEWRITTEN OR STAMPED

LIBERTY NATIONAL BANK

By: *Tamala Johnson*
Its ^{Asst.} ~~vice~~ President

Tamala Johnson
NAME LEGIBLY PRINTED,
TYPEWRITTEN OR STAMPED

6001-26th Street West
Bradenton, Florida 34207

ADDRESS LEGALLY PRINTED, TYPED
OR STAMPED

(CORPORATE SEAL)

As to Bank

BR 1404 PG 2534

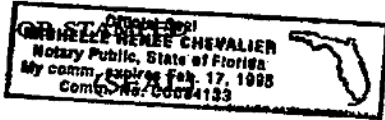
STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 14th day of April, 1993, by Tamal Johnson, the Assistant Vice President of LIBERTY NATIONAL BANK, a corporation organized and existing under the laws of the United State of America, on behalf of the corporation, who is personally known to me or has produced (type of identification: _____) as identification and DKD/DID NOT take an oath.

Michelle Renee' Chevalier
SIGNATURE

Michelle Renee' Chevalier
NAME LEGIBLY PRINTED, TYPEWRITTEN

NOTARY PUBLIC



My Commission Expires:

FILED AND RECORDED 04/20/1993 11:27AM RECORDS SECTION
R. B. SHORE CLERK OF CIRCUIT COURT MANATEE COUNTY FL

AMENDMENT OF DECLARATION OF CONDOMINIUM
FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM
AND

AMENDMENT OF BYLAWS OF FAIRWAY TRACE AT PERIDIA I CONDOMINIUM
ASSOCIATION, INC.

THIS AMENDMENT is executed the 1 day of March, 1993, by FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association").

RECITAL

A. On or about February 7, 1991, there was formed Fairway Trace at Peridia I, a Land Condominium, pursuant to the execution and recording of a Declaration of Condominium of Fairway Trace at Peridia I, a Land Condominium, which is recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, which Declaration has thereafter been amended from time to time (the "Declaration of Condominium").

B. On or about January 16, 1991, there was formed Fairway Trace at Peridia I Condominium Association, Inc., a Florida corporation not for profit, pursuant to the Articles of Incorporation filed with the Florida Secretary of State. The Bylaws of the Association which were adopted thereafter are recorded in Official Records Book 1324, beginning at Page 1770, of the Public Records of Manatee County, Florida (the "Bylaws").

C. The Association is the entity set forth in the Declaration of Condominium and the Bylaws which is responsible for the operation and administration of Fairway Trace at Peridia I, a Land Condominium.

D. The unit owners at Fairway Trace at Peridia I, a Land Condominium and the members of the Association have voted to amend the Declaration of Condominium in the manner set forth herein.

E. This amendment evidences and accomplishes the amendments to the Declaration of Condominium and to the Bylaws as contemplated by Recital D above.

NOW THEREFORE, the Association hereby certifies as follows:

1. Compliance. The amendments set forth herein are in accordance with and pursuant to the requirements of the Declaration of Condominium, the Bylaws, and the provisions of Chapter 718, Florida Statutes.

2. Procedure. Section 29 of the Declaration of Condominium provides, among other things, for the amendment of the Declaration of Condominium in the manner set forth therein. Article XXII of the Bylaws provides, among other things, for the amendment of the Bylaws in the manner set forth therein. The Association hereby certifies that such procedure for the amendment of the Declaration of Condominium and the Bylaws was strictly followed so as to effectively adopt and pass the amendments to the Declaration of Condominium and Bylaws as set forth herein.

AMENDMENT OF DECLARATION OF CONDOMINIUM

In accordance with Fla.Stat. Section 718.110 (b), the following amendments to the Declaration shall contain the full text of the provision to be amended, with the new words in the text underlined, and the words to be deleted lined through with hyphens. However, in some instances where the proposed change is extensive, underlining and hyphening will not be used, but, instead, a notation will proceed the provision stating that there is a substantial rewording of the text, and identifying the location in the Declaration of Condominium of the present text which is being amended.

3. Section 18.07 of the Declaration of Condominium. Section 18.07 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "A" attached hereto and by this reference made a part hereof.

4. Section 18.10 of the Declaration of Condominium. Section 18.10 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "B" attached hereto and by this reference made a part hereof.

5. Section 25.03 of the Declaration of Condominium. Section 25.03 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "C" attached hereto and by this reference made a part hereof.

6. Section 25.05 of the Declaration of Condominium. The first paragraph of Section 25.05 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "D" hereto and by this reference made a part hereof.

7. Section 25.05 (c) of the Declaration of Condominium. Section 25.05 (c) of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "E" hereto and by this reference made a part hereof.

AMENDMENT OF BYLAWS

In accordance with Fla.Stat. Section 718.112 (h), the following amendments to the Bylaws shall contain the full text of the provision to be amended, with the new words in the text underlined, and the words to be deleted lined through with hyphens. However, in some instances where the proposed change is extensive, underlining and hyphening will not be used, but, instead, a notation will proceed the provision stating that there is a substantial rewording of the text, and identifying the location in the Bylaws of the present text which is being amended.

8. Article V (a) and (b) of the Bylaws. Article V (a) and (b) of the Bylaws are hereby modified, amended and supplemented as set forth in Exhibit "F" hereto and by this reference made a part hereof.

9. Article VI (1) of the Bylaws. Article VI (1) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "G" hereto and by this reference made a part hereof.

10. Article VI (4) of the Bylaws. Article VI (4) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "H" hereto and by this reference made a part hereof.

11. Article VII (5) (f) of the Bylaws. Article VII (5) (f) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "I" hereto and by this reference made a part hereof.

12. Article VIII (7) (b) of the Bylaws. Article VIII (7) (b) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "J" hereto and by this reference made a part hereof.

13. Article XVI (2) (m) of the Bylaws. Article XVI (2) (m) of the Bylaws is

hereby modified, amended and supplemented as set forth in Exhibit "K" hereto and by this reference made a part hereof.

14. Article XVI (3) of the Bylaws. Article XVI (3) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "L" hereto and by this reference made a part hereof.

15. Article XVIII (2) (a) (12) of the Bylaws. Article XVIII (2) (a) (12) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "M" hereto and by this reference made a part hereof.

16. New Article XVIII (2) (a) (14) and (15) of the Bylaws. Article XVIII (2) (a) of the Bylaws is hereby modified, amended and supplemented to add new provisions (14) and (15) as set forth in Exhibit "N" hereto and by this reference made a part hereof.

17. Article XVIII (4) of the Bylaws. Article XVIII (4) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "O" hereto and by this reference made a part hereof.

18. Article VI (6) (c) of the Bylaws. Article VI (6) (c) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "P" hereto and by this reference made a part hereof.

19. Article VI (8) of the Bylaws. Article VI (8) of the Bylaws is hereby modified, amended and supplemented as set forth in Exhibit "Q" hereto and by this reference made a part hereof.

20. Severability. Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such provision or invalidity only, without invalidating the remainder of such provision or of the remaining provision of this Amendment.

21. Florida Contract. This amendment shall be deemed a Florida contract and shall be construed according to the laws of the State of Florida, regardless of whether this amendment is executed by certain of the parties hereto, in other states or countries.

22. Headings. The headings of the paragraphs contained in this amendment are for convenience of reference only and do not form a part hereof and in no way modify, interpret or construe the meaning of the amendment herein.

IN WITNESS WHEREOF, the Association has executed this Amendment, and shall be deemed to have executed such, effective on the day and year first above written.

Signed, sealed and delivered
in the presence of:

K Paul McGuire III
SIGNATURE K PAUL MCGUIRE III
NAME LEGIBLY PRINTED, TYPEWRITTEN
OR STAMPED

FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC., a Florida
corporation not for profit

By: [Signature]
SIGNATURE RUSSELL H. WHITMAN
print or type name

Its President

(CORPORATE SEAL)

BR 1400 PG 7/26

Karen L. Grunig
SIGNATURE
KAREN L. GRUNIG
NAME LEGIBLY PRINTED, TYPEWRITTEN
OR STAMPED
As to Association

4247 CADDIE DR #.
BRADENTON, FL 34203
ADDRESS LEGIBLY PRINTED,
TYPEWRITTEN OR STAMPED

STATE OF FLORIDA)
COUNTY OF MANATEE)


The foregoing instrument was acknowledged before me this 1 day of March, 1993, by Russell H. Whitman the President of FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation, who is personally known to me or has produced (type of identification: _____) as identification and DID/DID NOT take an oath.

Karen L. Grunig
SIGNATURE
KAREN L. GRUNIG
NAME LEGIBLY PRINTED,
TYPEWRITTEN OR STAMPED

(SEAL)

NOTARY PUBLIC

My Commission Expires:

 KAREN L. GRUNIG
MY COMMISSION # CC 051836 EXPIRES
September 30, 1994
BONDED THRU TROY FAIR INSURANCE, INC.

 KAREN L. GRUNIG
MY COMMISSION # CC 051836 EXPIRES
September 30, 1994
BONDED THRU TROY FAIR INSURANCE, INC.

BK 1400 PG 7427

EXHIBIT "A"

18.07 When a Mortgagee of a first mortgage of record, or other purchaser, of a Unit obtains title to the Condominium Parcel by a purchase at the public sale resulting from the first Mortgagee's foreclosure judgment in a foreclosure suit in which the Association has been properly named as a defendant junior lienholder, or where a Mortgagee of record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title and its successors and assigns, shall ~~not~~ be liable for the share of common expenses or assessment attributable to such Condominium Parcel or chargeable to the former Unit Owner of such Parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, provided, however, that the Mortgagee's liability is limited to a period not exceeding 6 months, but in no event shall the first Mortgagee's liability exceed 1 percent of the original mortgage debt. The first Mortgagee's liability for such expenses or assessments does not commence until 30 days after the date the first Mortgagee received the last payment of principal or interest, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. ~~The~~ Such unpaid share of common expenses or assessments shall be deemed to be common expenses of each association respectively and collectible from all of the Unit Owners, including such acquirer, its successors and assigns. A first Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of such assessments coming due during the period of such ownership.

BK 1400 PG 7/28

EXHIBIT "B"

18.10 Except as set forth in Subsections 18.07 above and 25.04 herein, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense of the Condominium unless all Unit Owners are likewise proportionately excused from such payment; provided, however, Developer shall be excused from the payment of its share of the Common Expense which would have been assessed against those Units it owns or has an obligation to pay Condominium expenses thereon because it hereby guarantees to each purchaser that the Assessment for Common Expenses of the Condominium imposed upon the Unit Owners, will not increase over the stated amount of \$94.50 per month per unit and shall have obligated itself to pay any amount of Common Expenses incurred during the period described below and not produced by the Assessments at the guaranteed level receivable from other Unit Owners. Developer has obligated itself as set forth above for the period of time beginning with the closing of the first unit of this Condominium and continuing ~~for one (1) year thereafter~~ until December 31, 1992.

BK 1400 PG 7429

EXHIBIT "C"

25.03 Within ~~seventy-five (75) sixty (60)~~ days after Unit Owners other than Developer are entitled to elect a member or members of the Board, the Association shall call, and give not less than ~~sixty (60) thirty (30) days nor more than forty (40)~~ days notice of, a meeting of the membership for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

BR 1400 PS 7430

EXHIBIT "D"

25.05 Developer, at its option, shall have the right to call a turnover meeting to transfer control of the Association to the Unit Owners, who shall accept such control, at any date earlier than the mandatory transfer of control date delineated herein; however, in any event, at the time that Unit Owners other than Developer elect a majority of the members of the Board, Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, or for the purposes of paragraph (c) below, not more than 90 (~~ninety~~) ~~60 days~~ thereafter, Developer shall deliver to the Association all property of the Unit Owners and the Association held or controlled by Developer, including, but not limited to the following items, if applicable, as to the Condominium:

BK 1400 PG 7431

EXHIBIT "E"

**SUBSTANTIAL REWORDING OF DECLARATION. SEE PROVISION 25.05(c)
FOR PRESENT TEXT.**

(c) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover. The records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if applicable, by an independent certified public accountant.

BN 1400 PG 7432

EXHIBIT "F"

SUBSTANTIAL REWORDING OF BYLAWS. SEE BYLAW ARTICLE V (6) (a) and (b) FOR PRESENT TEXT.

(a) Voting Representatives may not vote by general proxy, but must vote by limited proxies substantially conforming to a limited proxy form adopted by the Division. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce the funding of reserve accounts; for votes taken to waive financial statement requirements as provided by Fla. Stat. 718.111 (14); for votes taken to amend the Declaration of Condominium pursuant to Fla. Stat. 718.110; for votes taken to amend the Articles of Incorporation or these bylaws; and for any other matter for which the Florida Condominium Act requires or permits a vote of the unit owners. No proxy shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions hereof, voting representatives may vote in person at meetings.

(b) Such proxy must be in writing and filed with the Secretary at any time before the appointed time of the meeting and shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Voting Representative executing it. The appearance at any meeting of any Voting Representative who has previously designated a proxy shall automatically revoke and terminate said proxy.

BK 1400 PG 7433

EXHIBIT "G"

1. First Meeting. Within seventy-five (75) ~~sixty~~ days after Unit Owners other than Developer own fifteen percent (15%) or more of the Units of the Condominium that will be operated ultimately by the Association, the Association shall call, and give not less than sixty (60) ~~fourteen (14)~~ days' notice of, a meeting of the members. At said meeting, Unit Owners other than Developer shall be entitled to elect not less than one-third of the members of the Board. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. In the event that a majority of the Unit Owners requests a different meeting date, the First Meeting may be rescheduled, in which event the Association shall give not less than fourteen (14) days notice of said rescheduled meeting.

BR 1400 PG 7434

EXHIBIT "H"

4. Turnover Meeting. Within seventy-five (75) ~~sixty (60)~~ days after Unit Owners other than Developer are entitled to elect a majority of the directors pursuant to Section 25 of the Declaration, the Association shall call, and give not less than sixty (60) ~~thirty (30) days nor more than forty (40)~~ days notice of, a meeting of the members for this purpose, in accordance with the provisions of Fla. Stat. 718.112. Said turnover meeting may be called and the notice given by any Unit Owner if the Association fails to do so. If the turnover meeting is called by Developer pursuant to his right to transfer control of the Association to the Unit Owners earlier than the mandatory transfer of control date, Unit Owners other than Developer shall be entitled to elect all directors; provided, however, Developer shall be entitled to elect one (1) director so long as it holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium.

BK 1400 PG 7435

EXHIBIT "I"

SUBSTANTIAL REWORDING OF BYLAWS. SEE BYLAW ARTICLE VII (5) (f) FOR PRESENT TEXT.

(f) The Board shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise. Not less than 60 days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled, to vote, a first notice of the date of the election. Any unit owner or other eligible person desiring to be a candidate for the Board shall give written notice to the secretary of the Association not less than forty days before a scheduled election. Not less than thirty days before the election meeting, the Association shall then mail or deliver a second notice of the meeting to all unit owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the cost of mailing and copying to be borne by the Association. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement or minimum number of votes necessary for election of members of the Board. No unit owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. The regular election shall occur on the date of the annual meeting.

BK 1400 PG 7436

EXHIBIT "J"

(b) Additionally, notice of every meeting of the Board, stating the place and time thereof, and specifically incorporating the identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours prior to any such meeting to call the members attention thereto; provided, however, in the event of an emergency such notice shall not be required. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use will be proposed, discussed, or approved, shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by an affidavit executed by the secretary and filed among the official records of the association. Upon notice to the unit owners, the board shall by duly adopted rule designate a specific location on the condominium property upon which all notices of board meetings shall be posted.

BK 1400 PG 7437

EXHIBIT "K"

SUBSTANTIAL REWORDING OF BYLAWS. SEE BYLAW ARTICLE XVI (2) (m) FOR PRESENT TEXT.

(m) Fines. Fines levied by the Board pursuant to Subsection (1) shall not become a lien against a Unit. No fine shall exceed \$100.00 per violation, however, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed \$1,000.00. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner, and, if applicable, its licensee or invitee. The hearing must be held before a committee of other Unit Owners. The provisions of this subsection shall not apply to unoccupied units.

BK 1400 PG 7438

EXHIBIT "L"

SUBSTANTIAL REWORDING OF BYLAWS. SEE BYLAW ARTICLE XVI (3) FOR PRESENT TEXT.

3. Arbitration. Any internal dispute arising from the operation of the Condominium among Unit Owners, the Association, their agents and assigns may be submitted to nonbinding arbitration by the Division pursuant to the rules and regulations promulgated thereby. The decision of arbitration shall be final; however, such decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose the parties from proceedings in a trial de novo, and if such judicial proceedings are initiated, the final decision of the arbitration shall be admissible in evidence. Prior to the institution of court litigation, however, the parties shall petition the Division for such nonbinding arbitration. The hearing procedures set forth at Section 2 above shall not be available in any matter which has been decided by arbitration.

BK 1400 PG 7439

EXHIBIT "M"

SUBSTANTIAL REWORDING OF BYLAWS. SEE BYLAW ARTICLE XVIII (2) (a) (12) FOR PRESENT TEXT.

12. Ballots, sign-in sheets, voting proxies, and all other papers relating to elections, which shall be maintained for a period of one (1) year from the date of the meeting to which the document relates.

BK 1400 PG 7440

EXHIBIT "N"

14. A copy of the current Question and Answer Sheet designated by Fla. Stat §718.504.

15. All other records of the Association not specifically included in the foregoing which are related to the operation of the Association.

BK 1400 PS 7441

EXHIBIT "O"

4. Financial Information. Within sixty (60) days ~~three (3) months~~ following the end of the accounting year of the Association, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous accounting year. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Costs for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenance reserves, and depreciation reserves.

BK 1400 PG 7442

Exhibit "P"

(c) In addition, notice of each meeting shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days prior to such meeting; or, in the case of a special meeting, at the time notice is given, if this date is less than fourteen (14) days before said meeting.

BK 1400 PG 7443

Exhibit "Q"

8. Adjourned Meetings. A majority of the Voting Representatives present, whether or not a quorum exists, may adjourn any meeting of the membership to another time and place. Notice of such adjourned meeting as required in Section 6 above shall be given to the members and Voting Representatives in accordance with the notice provisions set forth in Section 6 above ~~by posting such notice in a conspicuous place on the Condominium Property. No further notice shall be required.~~

486758

FIRST AMENDMENT OF DECLARATION OF CONDOMINIUM
FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM

THIS FIRST AMENDMENT is made effective the 13 day of August, 1991, by PERIDIA ASSOCIATES, LTD. a Florida limited partnership ("Developer") and is joined in and consented to by FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "Association").

RECITAL

RECORD VERIFIED
H.B. SHORR, CLERK DEPUTY COURT
BY *[Signature]*

A. On or about February 7, 1991, there was formed Fairway Trace at Peridia I, a Land Condominium, pursuant to the execution and recording of a Declaration of Condominium of Fairway Trace at Peridia I, a Land Condominium, which is recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida (the "Declaration of Condominium").

B. The Association is the entity set forth in the Declaration of Condominium which is responsible for the operation and administration of Fairway Trace at Peridia I, a Land Condominium.

C. All of the unit owners at Fairway Trace at Peridia I, a Land Condominium and all of the members of the Association have voted to amend the Declaration of Condominium in the manner set forth herein.

D. This amendment evidences and accomplishes the amendments to the Declaration of Condominium contemplated by Recital C above.

NOW THEREFORE, the Association hereby certifies as follows:

1. Compliance. The amendments set forth herein are in accordance with and pursuant to the requirements of the Declaration of Condominium and the provisions of Chapter 718, Florida Statutes, which was in effect at the time of the creation of the Fairway Trace at Peridia I, a Land Condominium.

2. Procedure. Section 29 of the Declaration of Condominium provides, among other things, for the amendment of the Declaration of Condominium in the manner set forth therein. The Association hereby certifies that such procedure for the amendment of the Declaration of Condominium was strictly followed so as to effectively adopt and pass the amendments to the Declaration of Condominium as set forth herein.

3. Section 6.01 of the Declaration of Condominium. Section 6.01 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "A" attached hereto and by this reference made a part hereof.

4. Section 6.09 of the Declaration of Condominium. Section 6.09 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "B" attached hereto and by this reference made a part hereof.

5. Section 13.01 of the Declaration of Condominium. Section 13.01 of the Declaration of Condominium is hereby modified, amended and supplemented as set forth in Exhibit "C" attached hereto and by this reference made a part hereof.

6. Exhibit "A" to the Declaration of Condominium. Exhibit "A" to the Declaration of Condominium is hereby modified, amended and changed as set forth in Exhibit

THIS INSTRUMENT IS RECORDED IN PLACE OF THOSE INSTRUMENTS RECORDED IN KPM.83 OR BOOK 1345, PAGES 2731-2753, WHICH INSTRUMENTS WERE RECORDED IN ERROR. THIS RECORDING ALSO REPLACES THOSE PLATS RECORDED IN CONDOMINIUM PLAT BOOK 26, PAGES 53 - 69.

O. R. 1346 PG 1358

This instrument prepared by
Reynolds & Paul, Esquires, III
OF BAYTOWN, HARREL, WASSARA & OSBORN
P.O. Box 190
St. Petersburg, Florida 33704

For Condominium Plat Plan See - CB 26 PB 72

"D" hereto and by this reference made a part hereof.

7. Exhibit "E" to the Declaration of Condominium. Exhibit "E" to the Declaration of Condominium is hereby modified, amended and changed by the deletion thereof and the replacement with the Exhibit "E" attached hereto as Exhibit "E".

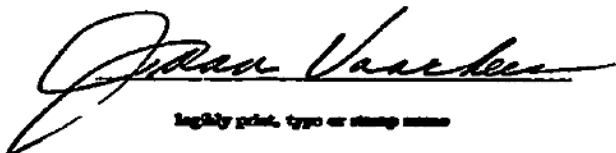
8. Severability. Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such provision or invalidity only, without invalidating the remainder of such provision or of the remaining provision of this Amendment.

9. Florida Contract. This amendment shall be deemed a Florida contract and shall be construed according to the laws of the State of Florida, regardless of whether this amendment is executed by certain of the parties hereto, in other states or countries.

10. Headings. The headings of the paragraphs contained in this amendment are for convenience of reference only and do not form a part hereof and in no way modify, interpret or construe the meaning of the amendment herein.

IN WITNESS WHEREOF, the Developer and the Association have executed this Amendment, and shall be deemed to have executed such, effective on the day and year first above written.


Signed, sealed and delivered
in the presence of:


legibly print, type or stamp name


As to Fairway Trace at Peridia I
legibly print, type or stamp name


FAIRWAY TRACE AT PERIDIA I
CONDOMINIUM ASSOCIATION, INC., a
Florida corporation not for profit

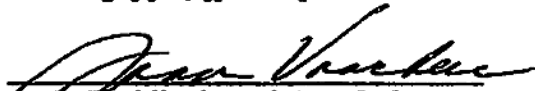
By: 
Its _____ President
legibly print, type or stamp name

Attest: 
Its _____ Secretary
legibly print, type or stamp name

(CORPORATE SEAL)

PERIDIA ASSOCIATES, LTD., a Florida
limited partnership, by its general
partner:


legibly print, type or stamp name


As to Peridia Associates, Ltd.
legibly print, type or stamp name

A. J. B. DEVELOPMENT, INC., a
Florida corporation

By: 
Its _____ President
legibly print, type or stamp name

Attest: 
Its _____ Secretary
legibly print, type or stamp name

(CORPORATE SEAL)

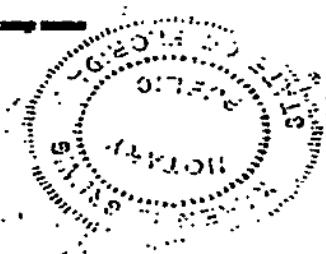
STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 13 day of August, 1991, by A.J. Brusino and Russell Whitman the President and Secretary, respectively, of FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation.

Karen J. Munig
Notary Public

(SEAL)
My Commission Expires: Notary Public, State of Florida
My Commission Expires Sept. 30, 1994
Bonded Thru Troy Fahn - Insurance Inc.

legally print, type or stamp name



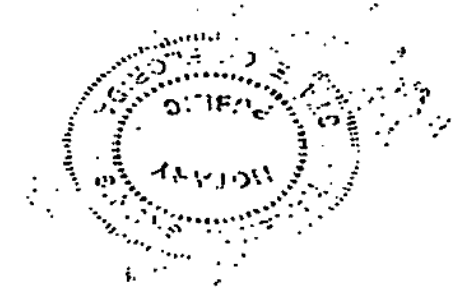
STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 13 day of August, 1991, by ANTHONY J. BRUSCINO, the President of A. J. B. DEVELOPMENT, INC., a Florida corporation, as general partner of PERIDIA ASSOCIATES, LTD., a Florida limited partnership, on behalf of the corporation as the general partner of the limited partnership.

Karen J. Munig
Notary Public

(SEAL)
My Commission Expires: Notary Public, State of Florida
My Commission Expires Sept. 30, 1994
Bonded Thru Troy Fahn - Insurance Inc.

legally print, type or stamp name



**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the holder of a mortgage encumbering one or more condominium units or other property located in FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:

BARNETT BANK OF MANATEE CO., N.A.

Brad Severson
Brad Severson
legibly print, type or stamp name

By: James L. Osmond
Its ^{SENIOR} VICE President
legibly print, type or stamp name
James L. Osmond
(CORPORATE SEAL)

AS TO BARNETT BANK
legibly print, type or stamp name

STATE OF Florida)
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me the 15 day of
July, 1991, by James L. Osmond, the
Sr. Vice President of BARNETT BANK OF MANATEE CO., N.A., on behalf of the Bank.

(SEAL)

Brenda L. Price
Notary Public
legibly print, type or stamp name
Brenda L. Price

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA,
BY COMMISSION EXPIRES JULY 30, 1994.

**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the holder of a mortgage encumbering one or more condominium units or other property located in FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1829, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:

FLORIDA A.R. INVESTMENTS, INC., a
Florida corporation

Deborah Thackrey
Deborah Thackrey
legibly print, type or stamp name

By: Ernest Mascara
Vice President
legibly print, type or stamp name

Cecie Breton
As to Florida A.R.
Elfie Breton
legibly print, type or stamp name

(CORPORATE SEAL)

STATE OF Florida)
COUNTY OF Pinellas)

The foregoing instrument was acknowledged before me the 1st day of August, 1991, by Ernest Mascara, the Vice President of FLORIDA A.R. INVESTMENTS, INC., a Florida corporation, on behalf of the corporation.

(SEAL)

Deborah Thackrey
Notary Public
legibly print, type or stamp name


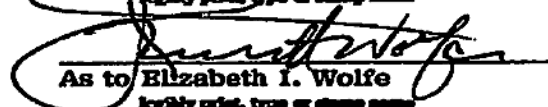
My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: OCT. 8, 1994.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the fee title owner of Unit 4222 of FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:


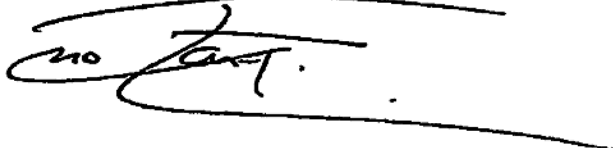

legally print, type or stamp name

As to Elizabeth I. Wolfe
legally print, type or stamp name
JOHN H. WOLFE


ELIZABETH I. WOLFE

PROVINCE OF QUEBEC.
~~STATE OF~~)
COUNTY OF VAZQUEZ)

The foregoing instrument was acknowledged before me this 18th day of July, 1991, by ELIZABETH I. WOLFE.


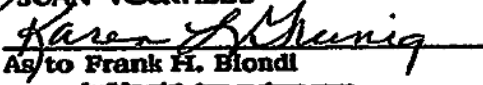



Notary Public
legally print, type or stamp name


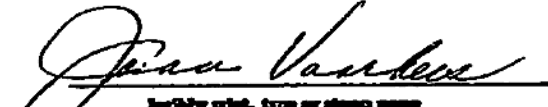

**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the fee title owners of Unit 4818 of FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:


legally print, type or stamp name
JOAN VOORHEES

As to Frank H. Biondi
legally print, type or stamp name
KAREN L. GRUNIG


FRANK H. BIONDI


legally print, type or stamp name
JOAN VOORHEES

As to Leonore Y. Biondi
legally print, type or stamp name
KAREN L. GRUNIG


LEONORE Y. BIONDI

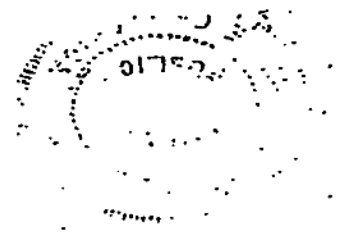
STATE OF FLORIDA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 17 day of July, 1991, by FRANK H. BIONDI and LEONORE Y. BIONDI, his wife.

(SEAL)


Notary Public
legally print, type or stamp name

My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 30, 1994
Bonded Through Troy Fain - Insurance Inc.



KPM.83

**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the fee title owners or contract holders of Unit 4111 of FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:

legibly print, type or stamp name

Cyril M. Lipaj
CYRIL LIPAJ

As to Cyril Lipaj

legibly print, type or stamp name

Colleen Lipaj
COLLEEN LIPAJ

legibly print, type or stamp name

As to Colleen Lipaj

legibly print, type or stamp name

STATE OF FLA)
COUNTY OF MANATEE)

The foregoing instrument was acknowledged before me this 15 day of May, 1991, by CYRIL LIPAJ and COLLEEN LIPAJ, his wife.

My Commission Expires:

Bruce E. Warnock
Notary Public
legibly print, type or stamp name

BRUCE E. WARNOCK
Notary Public For State of Fla.
My Commission Expires Feb. 23, 1995

**CONSENT TO FIRST AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR
FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM**

The undersigned, the fee title owners of Unit 4117 of FAIRWAY TRACE AT PERIDIA I, A Land Condominium, established pursuant to Declaration of Condominium recorded in Official Records Book 1324, beginning at page 1721, of the Public Records of Manatee County, Florida, hereby consents to the First Amendment to the Declaration of Condominium of Fairway Trace at Peridia I, A Land Condominium.

Signed, sealed and delivered
in the presence of:

Marshall Wolff
MARSHALL WOLFF
legibly print, type or stamp name

Annual Len Jessamine
ANNUAL LEN JESSAMINE

Mary Louise Lutri
As to Annual Len Jessamine
legibly print, type or stamp name

Marshall Wolff
MARSHALL WOLFF
legibly print, type or stamp name

Consiglia Jessamine
CONSIGLIA JESSAMINE

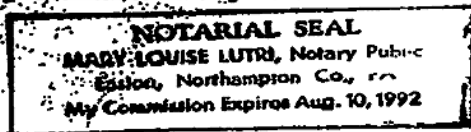
Mary Louise Lutri
As to Consiglia Jessamine
legibly print, type or stamp name

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this 29th day of July, 1991, by ANNUAL LEN JESSAMINE and CONSIGLIA JESSAMINE.

Mary Louise Lutri
Notary Public
legibly print, type or stamp name

My Commission Expires:



KPM.83

EXHIBIT "A"

6.01 The Condominium created hereby shall be a phase condominium in accordance with §718.403 Florida Statutes, and the Developer is presently submitting with the Declaration Phase 1 to the condominium form of ownership. The Developer plans to submit Phases 2 through ~~12~~, 17, inclusive, in the future, in accordance with the site plan and plot plan set forth in Exhibit "A". The Developer is presently filing with the appropriate state agency for approval to sell all phases that may become a part of the Condominium, but no obligation is thereby created which would require the Developer to submit said additional lands to the condominium form of ownership. The future development of said phases shall be at the sole discretion of Developer.

EXHIBIT "B"

6.09 This Condominium is a land condominium which is proposed to be developed in ~~twelve (12)~~ seventeen (17) separate phases with four (4) land units in ~~each phase~~ phases 1, 8, and 9, and two (2) land units in each of the rest of the phases.

EXHIBIT "C"

13. Maintenance.

13.01 All Living Units to be constructed on the Units shall be constructed by or caused to be constructed by the Developer, in accordance with plans and specifications which are acceptable to the Developer. All of the Living Units will be attached villa apartments with adjoining party walls and common roofs for every four (4) unit or two (2) unit building, as applicable. The responsibility for maintenance, repair and upkeep of the Living Units as between the Unit Owner and the Association, is intended to be the same as if the Living Units were part of the Units, and the Association shall purchase insurance policies to insure the Living Units as if that was the case. To the extent the party walls are not covered by such insurance policies, the adjoining Living Unit owners shall jointly bear the cost of party wall maintenance, repair or replacement, except to the extent the damage is caused by the negligent or intentional act of one party who would be responsible for all of the party wall damage.

EXHIBIT A TO DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK _____ PAGE _____
SHEET 1.0 OF 2.0 SHEETS

NOTES

1. Standards are based on an assumed section.
2. Dimensions within the common elements such as but not limited to walls, ceilings, utility lines, landscaping, stairs, driveways, etc. shall be in accordance with the applicable building code, and shall be subject to the applicable building code.
3. Common areas shall be used by an assumed section.
4. Construction of the common areas is not substantially complete.
5. Dimensions within the common areas shall be in accordance with the applicable building code.
6. The declaration of condominium to which this document and plan refer is a declaration of condominium to which this document and plan refer is a declaration of condominium to which this document and plan refer.
7. Utility easement.
8. A portion of the common areas shall be used for the parking of cars and other vehicles.
9. The common areas shall be used for the parking of cars and other vehicles.
10. The common areas shall be used for the parking of cars and other vehicles.

A. EASEMENTS FOR ALL LOTS
All easements created, granted and received in the declaration of condominium shall be in accordance with the applicable building code, and shall be subject to the applicable building code.

B. EASEMENTS FOR ALL LOTS
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C. EASEMENTS FOR ALL LOTS
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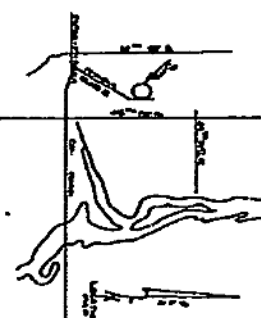
D. EASEMENTS FOR ALL LOTS
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E. EASEMENTS FOR ALL LOTS
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F. EASEMENTS FOR ALL LOTS
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G. EASEMENTS FOR ALL LOTS
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H. EASEMENTS FOR ALL LOTS
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CONDOMINIUM BOOK _____ PAGE _____
SHEET 1.0 OF 2.0 SHEETS

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F. EASEMENTS FOR ALL LOTS
All easements created, granted and received in the declaration of condominium shall be in accordance with the applicable building code, and shall be subject to the applicable building code.

STATE OF FLORIDA
MANATEE COUNTY
RECORDED
NOV 15 2005
1:55 PM
STATE OF FLORIDA
MANATEE COUNTY
RECORDED

STATE OF FLORIDA
MANATEE COUNTY
RECORDED
NOV 15 2005
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STATE OF FLORIDA
MANATEE COUNTY
RECORDED

EXHIBIT A TO DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK PAGE
SERIES 1 OF 21 SERIES

FAIRWAY TRACE AT PERIDIA HOUSING ASSOCIATION, INC.
DEPARTMENT: OFFICE, PROJECT: BUILDING, ADDRESS: 1000 W. 10TH
AVENUE, SUITE 100, TAMPA, FLORIDA 33606

A TRACT OF LAND IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 35 SOUTH, RANGE 18
EAST, MANATEE COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCED IN PLAT BOOK 23 AT PAGE 34-37 PUBLIC RECORDS OF MANATEE COUNTY,
FLORIDA, BEING HERETOFORE RECORDED, THE INTERESTS OF THE SAID TRACT OF
LAND AS SHOWN ON THE PLAT OF THE SAID TRACT OF LAND, TO-WIT: A TRACT OF
LAND BEING 1/2 ACRES, MORE OR LESS, BEING THE WEST 1/2 OF SECTION 8,
TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCED IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 35 SOUTH, RANGE 18
EAST, MANATEE COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:
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FLORIDA, BEING HERETOFORE RECORDED, THE INTERESTS OF THE SAID TRACT OF
LAND AS SHOWN ON THE PLAT OF THE SAID TRACT OF LAND, TO-WIT: A TRACT OF
LAND BEING 1/2 ACRES, MORE OR LESS, BEING THE WEST 1/2 OF SECTION 8,
TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCED IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 35 SOUTH, RANGE 18
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LAND AS SHOWN ON THE PLAT OF THE SAID TRACT OF LAND, TO-WIT: A TRACT OF
LAND BEING 1/2 ACRES, MORE OR LESS, BEING THE WEST 1/2 OF SECTION 8,
TOWNSHIP 35 SOUTH, RANGE 18 EAST, MANATEE COUNTY, FLORIDA, BEING
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

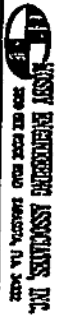
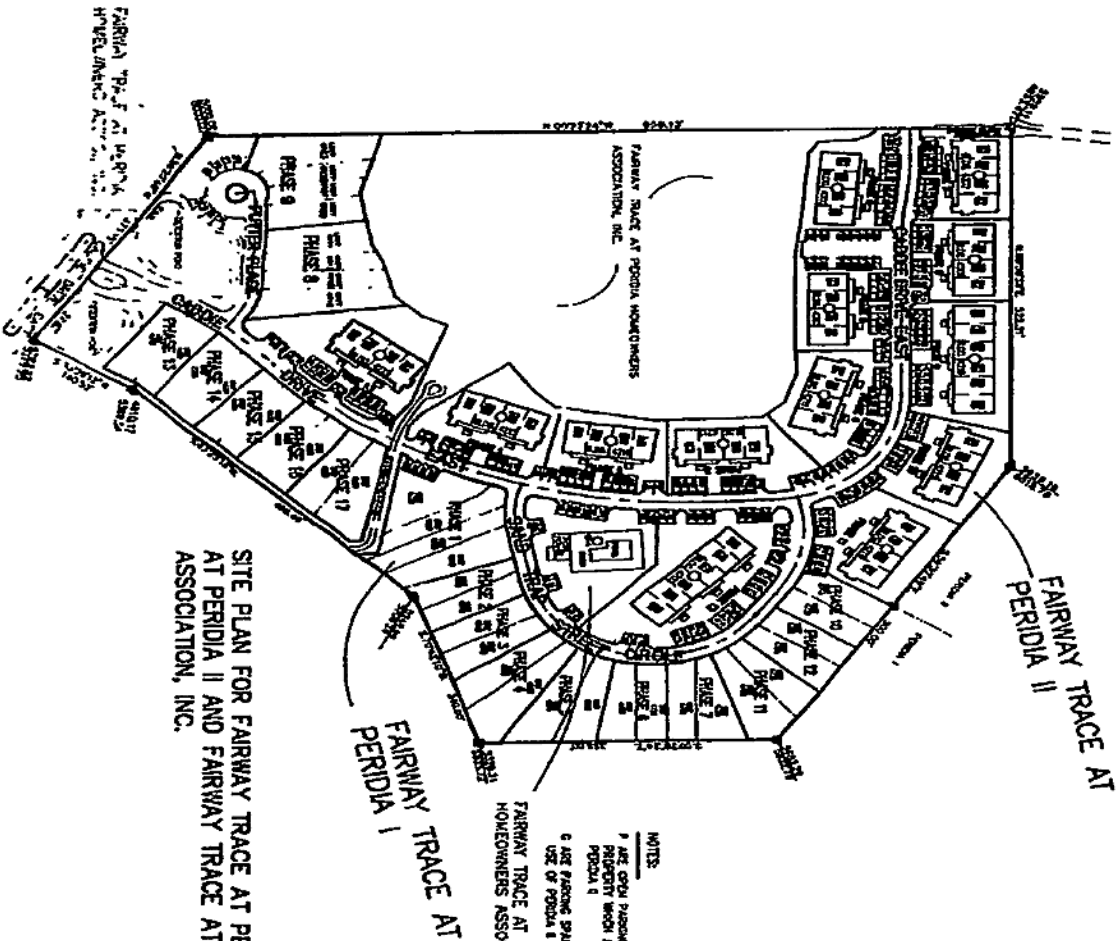


EXHIBIT A TO DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK _____ PAGE _____
 SHEET 21 OF 21 SHEETS



SITE PLAN FOR FAIRWAY TRACE AT PERIDIA I, FAIRWAY TRACE AT PERIDIA II AND FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC.

- NOTES:
- 1 ARE OPEN PARKING SPACES LOCATED IN THE HOMEOWNERS ASSOCIATION PROPERTY WHICH ARE AVAILABLE FOR UNIT OWNERS OF PERIDIA I AND PERIDIA II
 - 2 ARE PARKING SPACES WITHIN PERIDIA I AND ARE FOR THE EXCLUSIVE USE OF PERIDIA I HOMEOWNERS ASSOCIATION, INC.

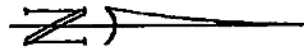


EXHIBIT A TO DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I
 A LAND CONDOMINIUM
 SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
 MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK _____ PAGE _____
 SHEET 14 OF 22 SHEETS

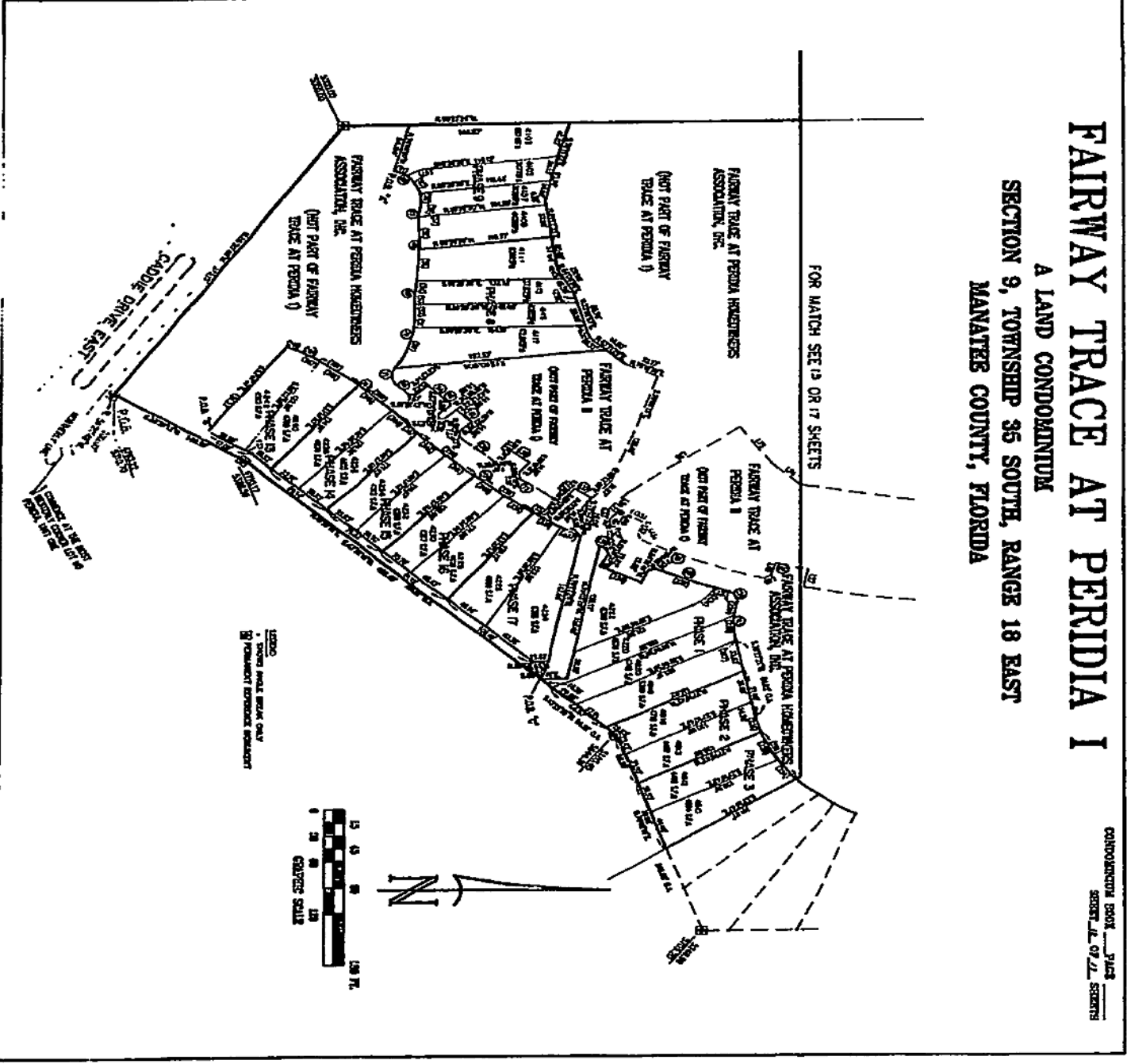
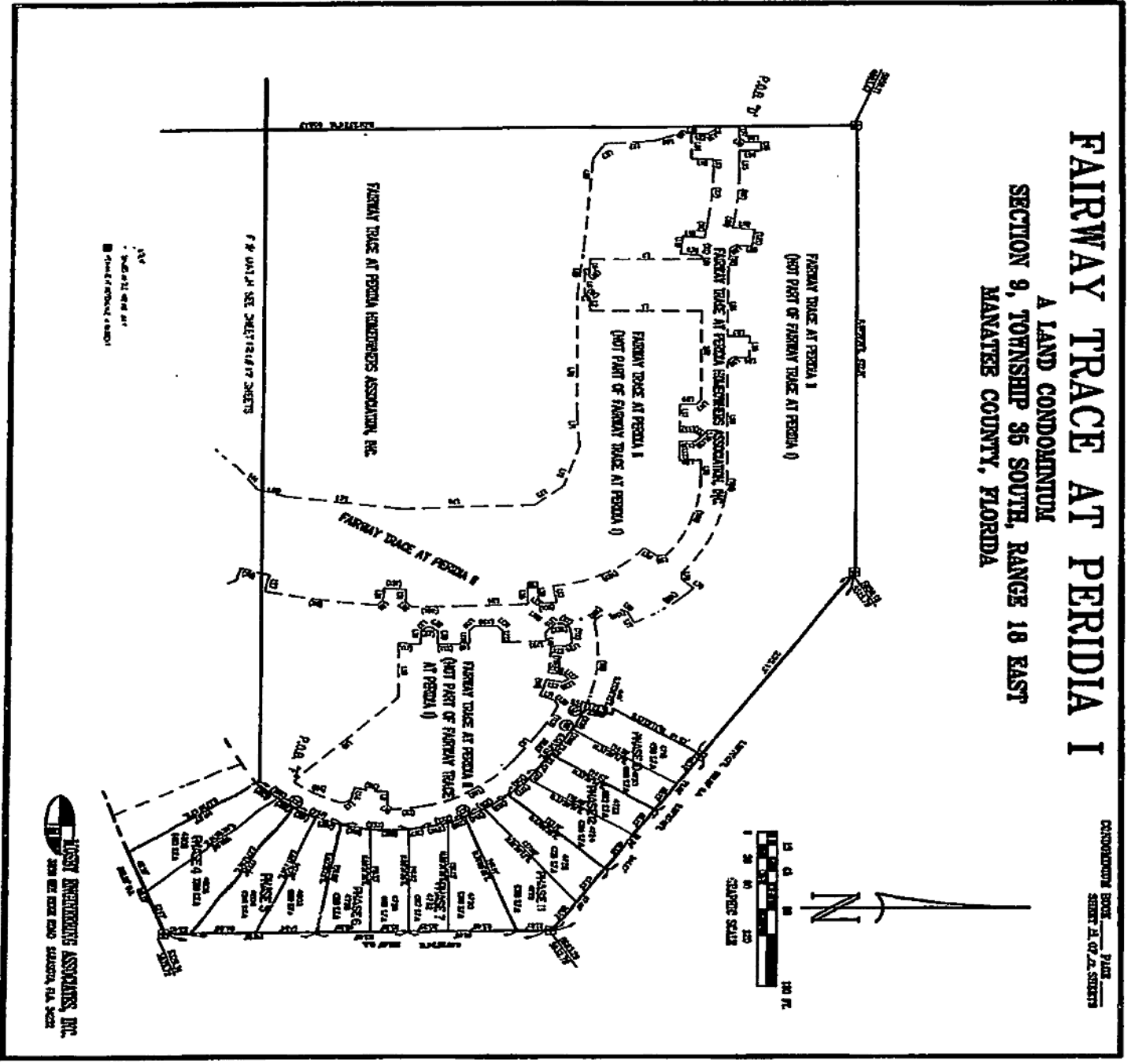


EXHIBIT D TO FIRST AMENDMENT
 page 12 of 17

EXHIBIT A TO DECLARATION OF CONDOMINIUM

FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 36 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK PAGE
SERIES 1 OF 2 SHEETS



Legend:
--- BOUNDARY LINE
- - - FAIRWAY TRACE
■ PHASE

LOREY ENGINEERING ASSOCIATES, INC.
2025 1ST AVENUE SOUTH, SUITE 200
TALLAHASSEE, FL 32301

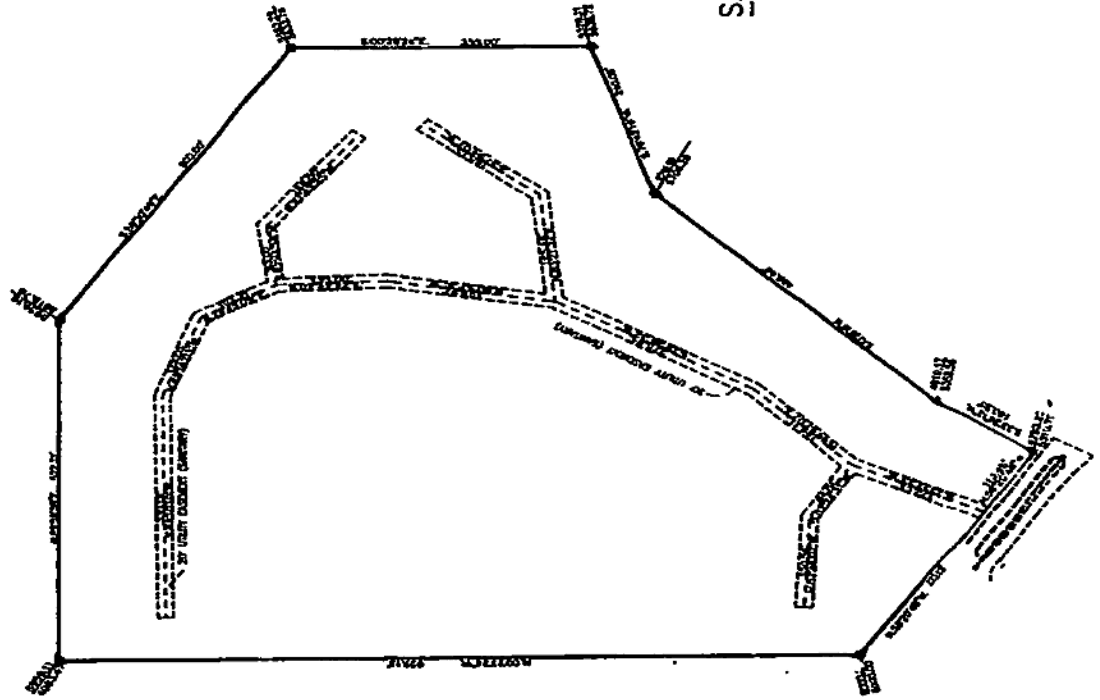
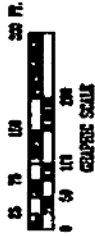
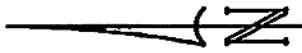
EXHIBIT D TO FIRST AMENDMENT
page 13 of 17

O.R. 1346 PG 1382

FAIRWAY TRACE AT PERIDIA I

A LAND CONDOMINIUM

SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST MANATEE COUNTY, FLORIDA



PUBLIC
SANITARY SEWER EASEMENT

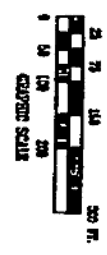
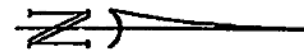


EXHIBIT A TO DECLARATION OF CONDOMINIUM

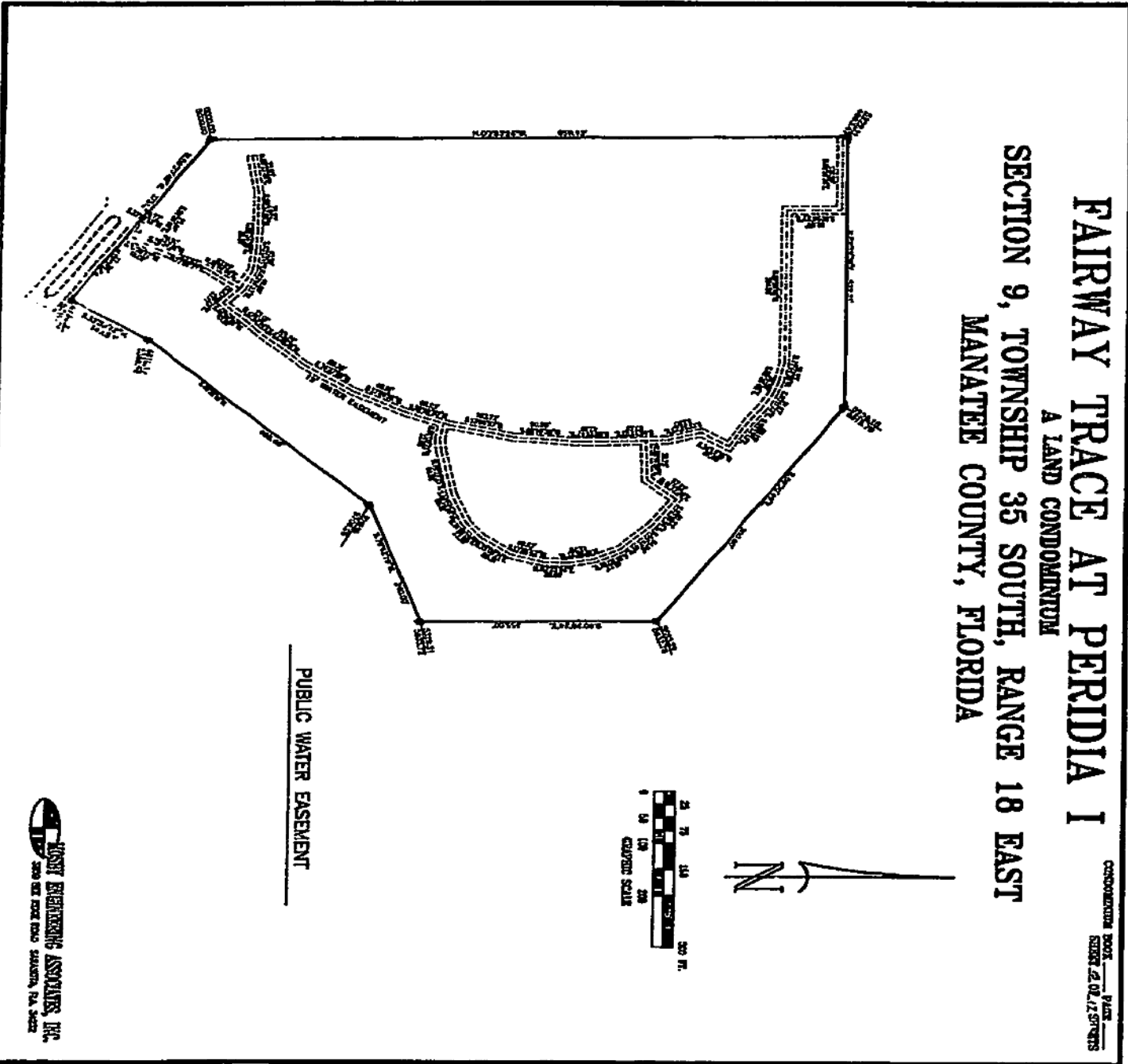
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FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK _____ PAGE _____
SUBJECT OF 17 STORIES

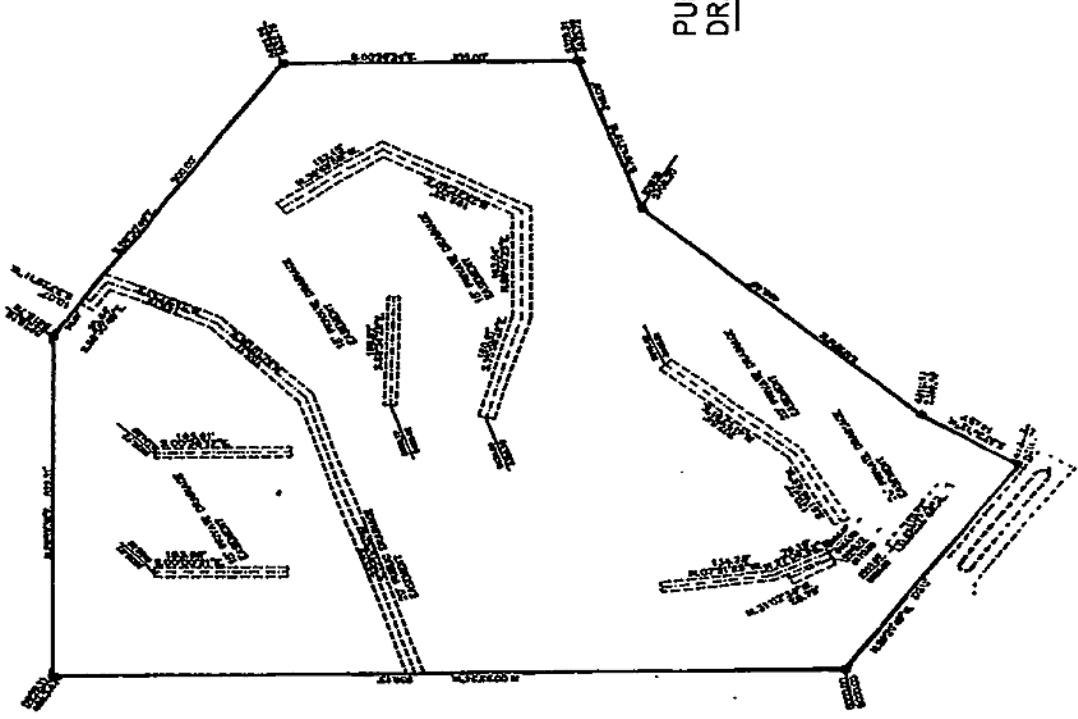


PUBLIC WATER EASEMENT



FAIRWAY TRACE AT PERIDIA I
 A LAND CONDOMINIUM
 SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
 MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK PAGE
 SHEET 2 OF 2 SHEETS



PUBLIC AND PRIVATE
 DRAINAGE EASEMENT

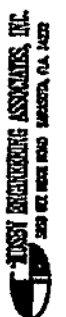


EXHIBIT A TO DECLARATION OF CONDOMINIUM

O.R. 1346 PG 1385

EXHIBIT D TO FIRST AMENDMENT
 page 16 of 17

EXHIBIT A TO DECLARATION OF CONDOMINIUM

**FAIRWAY TRACE AT PERDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 36 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA**

CURVE TABLE

NO.	BEARING	DISTANCE	CHORD BEARING	CHORD DISTANCE
1	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
2	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
3	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
4	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
5	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
6	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
7	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
8	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
9	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
10	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00

CURVE TABLE

NO.	BEARING	DISTANCE	CHORD BEARING	CHORD DISTANCE
1	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
2	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
3	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
4	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
5	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
6	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
7	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
8	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
9	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
10	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00

CURVE TABLE

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1	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
2	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
3	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
4	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
5	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
6	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
7	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
8	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
9	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00
10	N 00° 00' 00" E	100.00	N 00° 00' 00" E	100.00

CONDOMINIUM BOOK _____ PAGE _____
SERIES 27 OF 27 SHEETS



**FAIRWAY TRACE AT PERIDIA SECTION 4 (VILLAS)
PROPOSED BUDGET FOR 1991
4 UNITS
PHASE 1 - 4-PLX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	3,910.05
4160	Prvy.Tr.Master Fees	13.00	624.00
	TOTAL INCOME	94.46	4,534.05
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	16.67
6020	Bank Charges	0.06	2.80
6040	Legal Services	0.67	41.67
6048	Fees to the Division	0.08	4.00
6080	Lic/Permits/Fee	0.12	5.58
6060	Management Fee	10.00	480.00
6070	Postage & Printing	0.52	25.00
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	575.72
UTILITIES			
6180	Electricity	2.10	100.83
6190	Water/Sewer	18.64	894.67
6195	Trash Removal	5.89	282.57
	Total Utilities	26.63	1,278.17
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	1,440.00
6315	Grounds Labor	0.43	20.83
6320	Grounds Supplies	0.43	20.83
6325	Exterminate/Exterior	2.00	96.00
6350	Security	N/A	N/A
	Grounds Total	32.87	1,577.67
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	18.75
6420	Exterminate/Interior	3.00	144.00
6430	Insurance	5.71	274.08
6460	Building Repairs	0.87	41.67
	Building Total	9.97	478.50
	SUB-TOTAL EXPENSES	81.46	3,910.05
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	624.00
	Other Expense Total	13.00	624.00
	EXPENSE TOTAL W/O RESERVES	94.46	4,534.05
RESERVES			
	Roofing	6.25	300.00
	Painting	8.68	416.64
	Paving	1.16	55.68
	Pool Excavating	0.51	24.48
	Reserve Total	16.60	796.80
	TOTAL EXPENSE W/RESERVES	111.06	5,330.85

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$94.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
6 UNITS
PHASE 2 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	488.76
4160	Prvy.Tr.Master Fees	13.00	78.00
	TOTAL INCOME	94.46	566.76
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	2.08
6020	Bank Charges	0.06	0.35
6040	Legal Services	0.87	5.21
6045	Fees to the Division	0.06	0.50
6050	Lic/Permits/Fee	0.12	0.70
6060	Management Fee	10.00	60.00
6070	Postage & Printing	0.52	3.13
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	71.96
UTILITIES			
6180	Electricity	2.10	12.60
6190	Water/Sever	18.64	111.83
6195	Trash Removal	5.89	35.33
	Total Utilities	26.63	159.77
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	180.00
6315	Grounds Labor	0.43	2.60
6320	Grounds Supplies	0.43	2.60
6325	Exterminate/Exterior	2.00	12.00
6350	Security	N/A	N/A
	Grounds Total	32.87	197.21
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	2.34
6420	Exterminate/Interior	3.00	18.00
6430	Insurance	5.71	34.26
6460	Building Repairs	0.87	5.21
	Building Total	9.97	59.81
	SUB-TOTAL EXPENSES	81.46	488.76
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	78.00
	Other Expense Total	13.00	78.00
	EXPENSE TOTAL W/O RESERVES	94.46	566.76
RESERVES			
	Roofing	6.25	37.50
	Painting	6.68	52.08
	Paving	1.16	5.96
	Pool Harciting	0.51	3.06
	Reserve Total	16.60	99.60
	TOTAL EXPENSE W/RESERVES	111.06	666.36

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
8 UNITS
PHASE 3 - 2-PLEX**

	UNIT	MONTH	ANNUAL	
INCOME:				
4130	Maintenance Fees	81.46	651.68	7,820.10
4160	Frwy.Tr.Master Fees	13.00	104.00	1,248.00
	TOTAL INCOME	94.46	755.68	9,068.10
EXPENSES:				
ADMINISTRATIVE				
6010	Accounting/Audit	0.35	2.78	33.33
6020	Bank Charges	0.06	0.47	5.60
6040	Legal Services	0.87	6.94	83.33
6045	Fees to the Division	0.08	0.67	8.00
6050	Lic/Permits/Fee	0.12	0.93	11.17
6060	Management Fee	10.00	80.00	960.00
6070	Postage & Printing	0.52	4.17	50.00
	Rent Rec. Facilities	N/A	N/A	N/A
	Taxes/Assn. Property	N/A	N/A	N/A
	Taxes/Leased Areas	N/A	N/A	N/A
	Operating Capital	N/A	N/A	N/A
	Total Admin.	11.99	95.95	1,151.43
UTILITIES				
6180	Electricity	2.10	16.81	201.67
6190	Water/Sewer	18.64	149.11	1,789.33
6195	Trash Removal	5.89	47.11	565.33
	Total Utilities	26.63	213.03	2,556.33
GROUNDS MAINTENANCE				
6310	Grounds Contract	30.00	240.00	2,880.00
6315	Grounds Labor	0.43	3.47	41.67
6320	Grounds Supplies	0.43	3.47	41.67
6325	Exterminate/Exterior	2.00	16.00	192.00
6350	Security	N/A	N/A	N/A
	Grounds Total	32.87	262.94	3,155.33
BUILDING MAINTENANCE				
6410	Elect.Repair/Supply	0.39	3.13	37.50
6420	Exterminate/Interior	3.00	24.00	288.00
6430	Insurance	5.71	45.68	548.17
6460	Building Repairs	0.87	6.94	83.33
	Building Total	9.97	79.75	957.00
	SUB-TOTAL EXPENSES	81.46	651.68	7,820.10
OTHER EXPENSES				
6720	Frwy.Tr.Master Fees	13.00	104.00	1,248.00
	Other Expense Total	13.00	104.00	1,248.00
	EXPENSE TOTAL W/O RESERVES	94.46	755.68	9,068.10
RESERVES				
	Roofing	6.25	50.00	600.00
	Painting	8.68	69.44	833.28
	Paving	1.16	9.28	111.36
	Pool Mainting	0.51	4.08	48.96
	Reserve Total	16.60	132.80	1,593.60
	TOTAL EXPENSE W/RESERVES	111.06	888.48	10,661.70

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 10.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
10 UNITS
PHASE 4 - 2-PLX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	9,775.13
4160	Prvy.Tr.Master Fees	13.00	1,560.00
	TOTAL INCOME	94.46	11,335.13
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	41.67
6020	Bank Charges	0.06	7.00
6040	Legal Services	0.67	104.17
6045	Fees to the Division	0.08	10.00
6050	Lic/Permits/Fee	0.12	13.96
6060	Management Fee	10.00	1,200.00
6070	Postage & Printing	0.52	62.50
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	1,439.29
UTILITIES			
6180	Electricity	2.10	252.08
6190	Water/Sever	18.64	2,236.67
6195	Trash Removal	5.89	706.67
	Total Utilities	26.63	3,195.42
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	3,600.00
6315	Grounds Labor	0.43	52.08
6320	Grounds Supplies	0.43	52.08
6325	Exterminate/Exterior	2.00	240.00
6350	Security	N/A	N/A
	Grounds Total	32.87	3,944.17
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	46.88
6420	Exterminate/Interior	3.00	360.00
6430	Insurance	5.71	685.21
6460	Building Repairs	0.67	104.17
	Building Total	9.97	1,196.25
	SUB-TOTAL EXPENSES	81.46	9,775.13
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	1,560.00
	Other Expense Total	13.00	1,560.00
	EXPENSE TOTAL W/O RESERVES	94.46	11,335.13
RESERVES			
	Roofing	6.25	750.00
	Painting	8.68	1,041.60
	Paving	1.16	139.20
	Pool Marciting	0.51	61.20
	Reserve Total	16.60	1,992.00
	TOTAL EXPENSE W/RESERVES	111.06	13,327.13

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 10.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
12 UNITS
PHASE 5 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	977.51
4160	Prvy.Tr.Master Fees	13.00	156.00
	TOTAL INCOME	94.46	1,133.51
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	4.17
6020	Bank Charges	0.06	0.70
6040	Legal Services	0.87	10.42
6045	Fees to the Division	0.08	1.00
6050	Lic/Permits/Fee	0.12	1.40
6060	Management Fee	10.00	120.00
6070	Postage & Printing	0.52	6.25
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	143.93
UTILITIES			
6180	Electricity	2.10	25.21
6190	Water/Sever	18.64	223.67
6195	Trash Removal	5.89	70.67
	Total Utilities	26.63	319.54
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	360.00
6315	Grounds Labor	0.43	5.21
6320	Grounds Supplies	0.43	5.21
6325	Exterminate/Exterior	2.00	24.00
6350	Security	N/A	N/A
	Grounds Total	32.87	394.42
BUILDING MAINTENANCE			
6410	Elect.Repairs/Supply	0.39	4.69
6420	Exterminate/Interior	3.00	36.00
6430	Insurance	5.71	68.52
6460	Building Repairs	0.87	10.42
	Building Total	9.97	119.63
	SUB-TOTAL EXPENSES	81.46	977.51
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	156.00
	Other Expense Total	13.00	156.00
	EXPENSE TOTAL W/O RESERVES	94.46	1,133.51
RESERVES			
	Roofing	6.25	75.00
	Painting	8.68	104.16
	Paving	1.16	13.92
	Pool Harciting	0.51	6.12
	Reserve Total	16.60	199.20
	TOTAL EXPENSE W/RESERVES	111.06	1,332.71

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)

PROPOSED BUDGET FOR 1991

14 UNITS

PHASE 6 - 2-PLEX

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	1,140.43
4160	Prvy.Tr.Master Fees	13.00	182.00
	TOTAL INCOME	94.46	1,322.43
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	4.86
6020	Bank Charges	0.06	0.82
6040	Legal Services	0.87	12.15
6045	Fees to the Division	0.08	1.17
6050	Lic/Permits/Fee	0.12	1.63
6060	Management Fee	10.00	140.00
6070	Postage & Printing	0.52	7.29
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	167.92
UTILITIES			
6180	Electricity	2.10	29.41
6190	Water/Sewer	18.64	260.94
6195	Trash Removal	5.89	82.44
	Total Utilities	26.63	372.80
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	420.00
6315	Grounds Labor	0.43	6.08
6320	Grounds Supplies	0.43	6.08
6325	Exterminate/Exterior	2.00	28.00
6350	Security	N/A	N/A
	Grounds Total	32.87	460.15
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	5.47
6420	Exterminate/Interior	3.00	42.00
6430	Insurance	5.71	79.94
6460	Building Repairs	0.87	12.15
	Building Total	9.97	139.56
	SUB-TOTAL EXPENSES	81.46	1,140.43
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	182.00
	Other Expense Total	13.00	182.00
	EXPENSE TOTAL W/O RESERVES	94.46	1,322.43
RESERVES			
	Roofing	6.25	87.50
	Painting	8.68	121.52
	Paving	1.16	16.24
	Pool Haxciting	0.51	7.14
	Reserve Total	16.60	232.40
	TOTAL EXPENSE W/RESERVES	111.06	1,554.83

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)

PROPOSED BUDGET FOR 1991

**16 UNITS
PHASE 7 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	1,303.35
4160	Prvy.Tr.Master Fees	13.00	208.00
	TOTAL INCOME	94.46	1,511.35
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	5.56
6020	Bank Charges	0.06	0.93
6040	Legal Services	0.87	13.89
6045	Fees to the Division	0.08	1.33
6050	Lic/Permits/Fee	0.12	1.86
6060	Management Fee	10.00	160.00
6070	Postage & Printing	0.52	8.33
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	191.91
UTILITIES			
6180	Electricity	2.10	33.61
6190	Water/Sever	18.64	298.22
6195	Trash Removal	5.89	94.22
	Total Utilities	26.63	426.06
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	480.00
6315	Grounds Labor	0.43	6.94
6320	Grounds Supplies	0.43	6.94
6325	Exterminate/Exterior	2.00	32.00
6350	Security	N/A	N/A
	Grounds Total	32.87	525.89
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	6.25
6420	Exterminate/Interior	3.00	48.00
6430	Insurance	5.71	91.36
6460	Building Repairs	0.87	13.89
	Building Total	9.97	159.80
	SUB-TOTAL EXPENSES	81.46	1,303.35
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	208.00
	Other Expense Total	13.00	208.00
	EXPENSE TOTAL W/O RESERVES	94.46	1,511.35
RESERVES			
	Rouzing	6.25	100.00
	Painting	8.68	138.88
	Paving	1.16	18.56
	Pool Marciting	0.51	8.16
	Reserve Total	16.60	265.60
	TOTAL EXPENSE W/RESERVES	111.06	1,776.95

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
20 UNITS
PHASE 6 - 4-PLEX**

	UNIT	MONTH	ANNUAL	
INCOME:				
4130	Maintenance Fees	81.46	1,629.19	19,550.25
4160	Frwy.Tr.Master Fees	13.00	260.00	3,120.00
	TOTAL INCOME	94.46	1,889.19	22,670.25
EXPENSES:				
ADMINISTRATIVE				
6010	Accounting/Audit	0.35	6.94	83.33
6020	Bank Charges	0.06	1.17	14.00
6040	Legal Services	0.87	17.36	208.33
6045	Fees to the Division	0.08	1.67	20.00
6050	Lic/Permits/Fee	0.12	2.33	27.92
6060	Management Fee	10.00	200.00	2,400.00
6070	Postage & Printing	0.52	10.42	125.00
	Rent Rec. Facilities	N/A	N/A	N/A
	Taxes/Assn. Property	N/A	N/A	N/A
	Taxes/Leased Areas	N/A	N/A	N/A
	Operating Capital	N/A	N/A	N/A
	Total Admin.	11.99	239.88	2,876.88
UTILITIES				
6180	Electricity	2.10	42.01	504.17
6190	Water/Sewer	18.64	372.78	4,479.33
6195	Trash Removal	5.89	117.78	1,413.33
	Total Utilities	26.63	532.57	6,390.83
GROUNDS MAINTENANCE				
6310	Grounds Contract	30.00	600.00	7,200.00
6315	Grounds Labor	0.43	8.68	104.17
6320	Grounds Supplies	0.43	8.68	104.17
6325	Exterminate/Exterior	2.00	40.00	480.00
6350	Security	N/A	N/A	N/A
	Grounds Total	32.87	657.36	7,888.33
BUILDING MAINTENANCE				
6410	Elect.Repair/Supply	0.39	7.81	93.75
6420	Exterminate/Interior	3.00	60.00	720.00
6430	Insurance	5.71	114.20	1,370.42
6460	Building Repairs	0.87	17.36	208.33
	Building Total	9.97	199.38	2,392.50
	SUB-TOTAL EXPENSES	81.46	1,629.19	19,550.25
OTHER EXPENSES				
6720	Frwy.Tr.Master Fees	13.00	260.00	3,120.00
	Other Expense Total	13.00	260.00	3,120.00
	EXPENSE TOTAL W/O RESERVES	94.46	1,889.19	22,670.25
RESERVES				
	Roofing	6.25	125.00	1,500.00
	Painting	8.68	173.60	2,083.20
	Paving	1.16	23.20	278.40
	Pool Marceting	0.51	10.20	122.40
	Reserve Total	16.60	332.00	3,984.00
	TOTAL EXPENSE W/RESERVE	111.06	2,221.19	26,654.25

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
24 UNITS
PHASE 9 - 4-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	1,955.03
4160	Prvy.Tr.Master Fees	13.00	312.00
	TOTAL INCOME	94.46	2,267.03
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	8.33
6020	Bank Charges	0.05	1.40
6040	Legal Services	0.87	20.83
6045	Fees to the Division	0.08	2.00
6050	Lic/Permits/Fee	0.12	2.79
6060	Management Fee	10.00	240.00
6070	Postage & Printing	0.52	12.50
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	287.86
UTILITIES			
6180	Electricity	2.10	50.42
6190	Water/Sewer	18.64	447.33
6195	Trash Removal	5.89	141.33
	Total Utilities	26.63	639.08
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	720.00
6319	Grounds Labor	0.43	10.42
6320	Grounds Supplies	0.43	10.42
6325	Exterminate/Exterior	2.00	48.00
6350	Security	N/A	N/A
	Grounds Total	32.87	788.83
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	9.38
6420	Exterminate/Interior	3.00	72.00
6430	Insurance	5.71	137.04
6460	Building Repairs	0.87	20.83
	Building Total	9.97	239.26
	SUB-TOTAL EXPENSES	81.46	1,955.03
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	312.00
	Other Expense Total	13.00	312.00
	EXPENSE TOTAL W/O RESERVES	94.46	2,267.03
RESERVES			
	Roofing	6.25	150.00
	Painting	8.68	208.32
	Paving	1.16	27.84
	Pool Marciting	0.51	12.24
	Reserve Total	16.60	398.40
	TOTAL EXPENSE W/RESERVES	111.06	2,665.43
			31,985.10

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

FAIRWAY TRACS AT PERIDIA SECTION I (VILLAS)

PROPOSED BUDGET FOR 1991

**26 UNITS
PHASE 10 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	2,117.94
4160	Fwy.Tr.Master Fees	13.00	338.00
	TOTAL INCOME	94.46	2,455.94
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	9.03
6020	Bank Charges	0.06	1.52
6040	Legal Services	0.87	22.57
6045	Fees to the Division	0.08	2.17
6080	Lic/Permits/Fee	0.12	3.02
6060	Management Fee	10.00	260.00
6070	Postage & Printing	0.82	13.54
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	311.65
UTILITIES			
6100	Electricity	2.10	54.62
6190	Water/Sever	18.64	484.61
6195	Trash Removal	6.89	153.11
	Total Utilities	26.63	692.34
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	780.00
6315	Grounds Labor	0.43	11.28
6320	Grounds Supplies	0.43	11.28
6325	Exterminate/Exterior	2.00	52.00
6350	Security	N/A	N/A
	Grounds Total	32.87	854.57
BUILDING MAINTENANCE			
6410	Elect.Repairs/Supply	0.39	10.16
6420	Exterminate/Interior	3.00	78.00
6430	Insurance	5.71	148.46
6460	Building Repaire	0.87	22.57
	Building Total	9.97	259.19
	SUB-TOTAL EXPENSES	81.46	2,117.94
OTHER EXPENSES			
6720	Fwy.Tr.Master Fees	13.00	338.00
	Other Expense Total	13.00	338.00
	EXPENSE TOTAL W/O RESERVES	94.46	2,455.94
RESERVES			
	Roofing	6.25	162.50
	Painting	8.68	225.68
	Paving	1.16	30.16
	Pool Hazziting	0.51	13.26
	Reserve Total	16.60	431.60
	TOTAL EXPENSE W/RESERVES	111.06	2,887.54

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$94.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
20 UNITS
PHASE 11 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	2,280.86
4160	Prvy.Tr.Master Fees	13.00	364.00
	TOTAL INCOME	94.46	2,644.86
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	9.72
6020	Bank Charges	0.06	1.63
6040	Legal Services	0.87	24.31
6045	Fees to the Division	0.08	2.33
6050	Lic/permits/Fee	0.12	3.26
6060	Management Fee	10.00	280.00
6070	Postage & Printing	0.52	14.58
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	335.83
UTILITIES			
6180	Electricity	2.10	58.82
6190	Water/Sewer	18.64	521.89
6195	Trash Removal	5.89	164.89
	Total Utilities	26.63	745.60
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	840.00
6315	Grounds Labor	0.43	12.15
6320	Grounds Supplies	0.43	12.15
6325	Exterminate/Exterior	2.00	56.00
6350	Security	N/A	N/A
	Grounds Total	32.87	920.31
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	10.94
6420	Exterminate/Interior	3.00	84.00
6430	Insurance	5.71	159.88
6460	Building Repairs	0.07	24.31
	Building Total	9.97	279.12
	SUB-TOTAL EXPENSES	81.46	2,280.86
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	364.00
	Other Expense Total	13.00	364.00
	EXPENSE TOTAL W/O RESERVES	94.46	2,644.86
RESERVES			
	Roofing	6.25	175.00
	Painting	8.68	243.04
	Paving	1.16	32.48
	Pool Macciting	0.51	14.28
	Reserve Total	16.60	464.80
	TOTAL EXPENSE W/RESERVES	111.06	3,109.66

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT BERIDIA SECTION 1 (VILLAS)
PROPOSED BUDGET FOR 1991
30 UNITS
PHASE 12 - 2-PLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	2,443.70
4160	Prvy.Tr.Master Fees	13.00	390.00
	TOTAL INCOME	94.46	2,833.78
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	10.42
6020	Bank Charges	0.06	1.75
6040	Legal Services	0.87	26.04
6045	Fees to the Division	0.08	2.50
6050	Lic/Permits/Fee	0.12	3.49
6060	Management Fee	10.00	300.00
6070	Postage & Printing	0.52	15.63
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.24	359.82
UTILITIES			
6180	Electricity	2.10	63.02
6190	Water/Sewer	18.64	559.17
6195	Trash Removal	8.89	176.67
	Total Utilities	24.96	798.85
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	900.00
6315	Grounds Labor	0.43	13.02
6320	Grounds Supplies	0.43	13.02
6325	Exterminate/Exterior	2.00	60.00
6350	Security	N/A	N/A
	Grounds Total	30.81	986.04
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	11.72
6420	Exterminate/Interior	3.00	90.00
6430	Insurance	5.71	171.30
6460	Building Repairs	0.87	26.04
	Building Total	9.35	299.06
	SUB-TOTAL EXPENSES	81.46	2,443.78
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	390.00
	Other Expense Total	13.00	390.00
	EXPENSE TOTAL W/O RESERVES	88.56	2,833.78
RESERVES			
	Roofing	6.25	187.50
	Painting	8.68	260.40
	Paving	1.16	34.80
	Pool Marceting	0.51	15.30
	Reserve Total	16.60	498.00
	TOTAL EXPENSE W/RESERVES	105.16	3,331.78

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACS AT PERIDIA SECTION 1 (VILLAS)
PROPOSED BUDGET FOR 1991
32 UNITS
PHASE 13 - 2-FLX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	2,606.70
4160	Prvy.Tr.Master Fees	13.00	416.00
	TOTAL INCOME	94.46	3,022.70
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	11.11
6020	Bank Charges	0.06	1.87
6040	Legal Services	0.87	27.78
6045	Fees to the Division	0.00	2.67
6080	Lia/Permits/Fee	0.12	3.72
6060	Management Fee	10.00	320.00
6070	Postage & Printing	0.52	16.67
	Rent Res. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	383.81
UTILITIES			
6180	Electricity	2.10	67.22
6190	Water/Sewer	18.64	596.44
6195	Trash Removal	5.89	188.44
	Total Utilities	26.63	852.11
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	960.00
6315	Grounds Labor	0.43	13.89
6320	Grounds Supplies	0.43	13.89
6325	Exterminate/Exterior	2.00	64.00
6350	Security	N/A	N/A
	Grounds Total	32.87	1,051.78
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	12.50
6420	Exterminate/Interior	3.00	96.00
6430	Insurance	5.71	182.72
6460	Building Repairs	0.87	27.78
	Building Total	9.97	319.00
	SUB-TOTAL EXPENSES	81.46	2,606.70
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	416.00
	Other Expense Total	13.00	416.00
	EXPENSE TOTAL W/O RESERVES	94.46	3,022.70
RESERVES			
	Roofing	6.25	200.00
	Painting	8.68	277.76
	Paving	1.16	37.12
	Pool Hardscaping	0.51	16.32
	Reserve Total	16.60	531.20
	TOTAL EXPENSE W/RESERVES	111.06	3,553.90

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991**

**34 UNITS
PHASE 14 - 2-PLX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	2,769.62
4160	Prvy.Tr.Master Fees	13.00	442.00
	TOTAL INCOME	94.46	3,211.62
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	11.01
6020	Bank Charges	0.06	1.98
6040	Legal Services	0.87	29.51
6048	Fees to the Division	0.08	2.83
6060	Lic/Permits/Fee	0.12	3.95
6060	Management Fee	10.00	340.00
6070	Postage & Printing	0.52	17.71
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.33	407.80
UTILITIES			
6180	Electricity	2.10	71.42
6190	Water/Sewer	18.64	633.72
6195	Trash Removal	8.89	280.22
	Total Utilities	25.15	905.37
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	1,020.00
6315	Grounds Labor	0.43	14.76
6320	Grounds Supplies	0.43	14.76
6325	Exterminate/Exterior	2.00	68.00
6350	Security	N/A	N/A
	Grounds Total	31.04	1,117.51
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	13.28
6420	Exterminate/Interior	3.00	102.00
6430	Insurance	5.71	194.14
6460	Building Repairs	0.87	29.51
	Building Total	9.41	338.94
	SUB-TOTAL EXPENSES	81.46	2,769.62
OTHER EXPENSES			
5720	Prvy.Tr.Master Fees	13.00	442.00
	Other Expense Total	13.00	442.00
	EXPENSE TOTAL W/O RESERVES	94.46	3,211.62
RESERVES			
	Roofing	6.25	212.50
	Painting	8.68	295.12
	Paving	1.16	39.44
	Pool Marciting	0.51	17.34
	Reserve Total	16.60	564.40
	TOTAL EXPENSE W/RESERVES	111.06	3,776.02

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 10.10 of the Declaration of Condominium."

O.R. 1346 PG 1400

**FAIRWAY TRACE AT PERIDIA SECTION 1 (VILLAS)
PROPOSED BUDGET FOR 1991
36 UNITS
PHASE 15 - 2-PLEX**

	UNIT	MONTH	ANNUAL	
INCOME:				
4130	Maintenance Fees	81.46	2,932.54	35,190.45
4160	Frwy.Tr.Master Fees	13.00	468.00	5,616.00
	TOTAL INCOME	94.46	3,400.54	40,806.45
EXPENSES:				
ADMINISTRATIVE				
6010	Accounting/Audit	0.35	12.50	150.00
6020	Bank Charges	0.06	2.10	25.20
6040	Legal Services	0.87	31.26	375.00
6045	Fees to the Division	0.08	3.00	36.00
6050	Lic/Permits/Fee	0.12	4.19	50.25
6060	Management Fee	10.00	360.00	4,320.00
6070	Postage & Printing	0.52	18.75	225.00
	Rent Rec. Facilities	N/A	N/A	N/A
	Taxes/Assn. Property	N/A	N/A	N/A
	Taxes/Leased Areas	N/A	N/A	N/A
	Operating Capital	N/A	N/A	N/A
	Total Admin.	11.99	431.79	5,161.45
UTILITIES				
6180	Electricity	2.10	75.62	907.50
6190	Water/Sever	18.64	671.00	8,052.00
6195	Trash Removal	5.89	212.00	2,544.00
	Total Utilities	26.63	958.63	11,503.50
GROUNDS MAINTENANCE				
6310	Grounds Contract	30.00	1,080.00	12,960.00
6318	Grounds Labor	0.43	15.63	187.50
6320	Grounds Supplies	0.43	15.63	187.50
6325	Exterminate/Exterior	2.00	72.00	864.00
6350	Security	N/A	N/A	N/A
	Grounds Total	32.87	1,183.25	14,199.00
BUILDING MAINTENANCE				
6410	Elect.Repair/Supply	0.39	14.06	168.75
6420	Exterminate/Interior	3.00	108.00	1,296.00
6430	Insurance	5.71	205.56	2,466.75
6460	Building Repairs	0.87	31.25	375.00
	Building Total	9.97	358.87	4,306.50
	SUB-TOTAL EXPENSES	81.46	2,932.54	35,190.45
OTHER EXPENSES				
6720	Frwy.Tr.Master Fees	13.00	468.00	5,616.00
	Other Expense Total	13.00	468.00	5,616.00
	EXPENSE TOTAL W/O RESERVES	94.46	3,400.54	40,806.45
RESERVES				
	Roofing	6.25	225.00	2,700.00
	Painting	8.68	312.48	3,749.76
	Paving	1.16	41.76	501.12
	Pool Marciting	0.51	18.36	220.32
	Reserve Total	16.60	597.60	7,171.20
	TOTAL EXPENSE W/RESERVES	111.06	3,998.14	47,977.65

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$94.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

**FAIRM. TRACS AT PERIDIA SECTION 1 (LLAS)
PROPOSED BUDGET FOR 1991
30 UNITS
PHASE 16 - 2-PLBX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	3,095.46
4160	Prvy.Tr.Master Fees	13.00	494.00
	TOTAL INCOME	94.46	3,589.46
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	13.19
6020	Bank Charges	0.06	2.22
6040	Legal Services	0.67	32.99
6045	Fees to the Division	0.08	3.17
6050	Lic/Permits/Fee	0.12	4.42
6060	Management Fee	10.00	380.00
6070	Postage & Printing	0.52	19.79
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	12.66	455.78
UTILITIES			
6180	Electricity	2.10	79.83
6190	Water/Sewer	18.64	708.28
6195	Trash Removal	5.89	223.78
	Total Utilities	26.11	1,011.88
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	1,140.00
6315	Grounds Labor	0.43	16.49
6320	Grounds Supplies	0.43	16.49
6325	Exterminate/Exterior	2.00	76.00
6350	Security	N/A	N/A
	Grounds Total	34.69	1,248.99
BUILDING MAINTENANCE			
6410	Elect.Repairs/Supply	0.39	14.84
6420	Exterminate/Interior	3.00	114.00
6430	Insurance	5.71	216.98
6460	Building Repairs	0.87	32.99
	Building Total	10.52	378.81
	SUB-TOTAL EXPENSES	81.46	3,095.46
OTHER EXPENSES			
6720	Prvy.Tr.Master Fees	13.00	494.00
	Other Expense Total	13.00	494.00
	EXPENSE TOTAL W/O RESERVES	94.46	3,589.46
RESERVES			
	Roofing	6.25	237.50
	Painting	6.68	329.94
	Paving	1.16	44.08
	Pool Marketing	0.51	19.38
	Reserve Total	16.60	630.00
	TOTAL EXPENSE W/RESERVES	111.06	4,220.26

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$24.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 18.10 of the Declaration of Condominium."

O.R. 1345 PG 1402

**FAIRWAY TRACE AT PERIDIA SECTION I (VILLAS)
PROPOSED BUDGET FOR 1991
40 UNITS
PHASE 17 - 2-FLEX**

	UNIT	MONTH	ANNUAL
INCOME:			
4130	Maintenance Fees	81.46	3,258.38
4160	Frwy.Tr.Master Fees	13.00	520.00
	TOTAL INCOME	94.46	3,778.38
EXPENSES:			
ADMINISTRATIVE			
6010	Accounting/Audit	0.35	13.89
6020	Bank Charges	0.06	2.33
6040	Legal Services	0.87	34.72
6045	Fees to the Division	0.08	3.33
6050	Lic/Permits/Fee	0.12	4.68
6060	Management Fee	10.00	400.00
6070	Postage & Printing	0.52	20.89
	Rent Rec. Facilities	N/A	N/A
	Taxes/Assn. Property	N/A	N/A
	Taxes/Leased Areas	N/A	N/A
	Operating Capital	N/A	N/A
	Total Admin.	11.99	479.76
UTILITIES			
6180	Electricity	2.10	84.03
6190	Water/Sever	18.64	745.56
6195	Trash Removal	5.89	235.86
	Total Utilities	26.63	1,065.14
GROUNDS MAINTENANCE			
6310	Grounds Contract	30.00	1,200.00
6315	Grounds Labor	0.43	17.36
6320	Grounds Supplies	0.43	17.36
6325	Exterminate/Exterior	2.00	80.00
6350	Security	N/A	N/A
	Grounds Total	32.87	1,314.72
BUILDING MAINTENANCE			
6410	Elect.Repair/Supply	0.39	15.63
6420	Exterminate/Interior	3.00	120.00
6430	Insurance	5.71	228.40
6460	Building Repairs	0.87	34.72
	Building Total	9.97	398.75
	SUB-TOTAL EXPENSES	81.46	3,258.38
6720	OTHER EXPENSES		
	Frwy.Tr.Master Fees	13.00	520.00
	Other Expense Total	13.00	520.00
	EXPENSE TOTAL W/O RESERVES	94.46	3,778.38
RESERVES			
	Roofing	6.25	250.00
	Painting	8.68	347.20
	Paving	1.16	46.40
	Pool Hardsciping	0.51	20.40
	Reserve Total	16.60	664.00
	TOTAL EXPENSE W/RESERVE	111.06	4,442.38

Aug 16 9 35 AM '91

RECORDED AND INDEXED
R.B. SHORR, CLERK
MANATEE COUNTY, FL.

O.R. 1346 Pg 1403

"Developer has guaranteed that the assessment for common expenses will not increase over the stated amount of \$94.50 per month, per unit, and has obligated itself to pay any amount of the common expenses incurred during the period beginning with the closing of the first unit of this condominium and continuing for one year thereafter, as more particularly set forth in paragraph 10.10 of the Declaration of Condominium."

DECLARATION OF CONDOMINIUM

FOR

445490

FAIRWAY TRACE AT PERIDIA I,

A LAND CONDOMINIUM

SUBMISSION STATEMENT

Return to: This instrument prepared by
K. PAUL MASLINE, III
OF BAYNARD, HARBELL, MASCARA & OSTROM
P.O. Box 100
St. Petersburg, Florida 33701

PERIDIA ASSOCIATES, LTD., a Florida limited partnership authorized to do business in the state of Florida, for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit A, attached hereto and made a part hereof, hereby states and declares that Phase 1 of said property is submitted to condominium ownership pursuant to the requirements of Chapter 718 of the Florida Statutes hereinafter referred to as the Condominium Act, the provisions of which, existent at the time of recordation, are hereby incorporated by reference, and does hereby file for record this Declaration of Condominium.

All provisions, restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall be nonexclusive and perpetual unless sooner terminated as provided herein or in the Condominium Act, and shall be binding upon all unit owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns; and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the bylaws of the condominium association. Both the burdens imposed and the benefits granted shall run with each unit and interest in the common elements.

1. Name

1.01 The name of the condominium is: FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM.

1.02 The name of the corporate entity responsible for the operation of the condominium is FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit.

2. Definitions

The terms used in this Declaration of Condominium and in its Exhibits, shall be defined in accordance with the provisions of Section 718.103 of the Florida Statutes and as follows unless the context otherwise requires:

2.01 "Assessment" - means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against the Unit Owner.

2.02 "Association" - means FAIRWAY TRACE AT PERIDIA I CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit.

2.03 "Board" - means the Board of Directors or other representative body responsible for administration of the Association.

2.04 "Bylaws" - means the Bylaws of the Association for the government of the Condominium as they exist from time to time, which are attached hereto as Exhibit D.

2.05 "Common Elements" - means the portions of the Condominium Property not included in the Units.

KPM.78

RECORDED
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BY: [Signature]

For Condominium Plot Plan See: CB 25 PG 100 Thru 116

2.06 "Common Expenses" - means the expenses, reserves and assessments properly incurred by the Association for the Condominium.

2.07 "Common Surplus" - means the excess of all receipts of the Association collected on behalf of a condominium, including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements, over the amount of Common Expenses.

2.08 "Condominium" - means FAIRWAY TRACE AT PERIDIA I, A LAND CONDOMINIUM.

2.09 "Condominium Parcel" - means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.10 "Condominium Property" - means and includes the lands, leaseholds and personal property that are subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.11 "Declaration" - means this instrument or instruments by which this Condominium is created, and such instrument or instruments as they are from time to time amended, hereinafter referred to as the Declaration.

2.12 "Developer" - means PERIDIA ASSOCIATES, LTD., a Florida limited partnership, its successors and assigns.

2.13 "Homeowners Association" - means Fairway Trace at Peridia Homeowners Association, Inc.

2.14 "Limited Common Elements" - means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units, as more specifically described in Section 10 herein.

2.15 "Master Association" - means Peridia Property Owners Association, Inc.

2.16 "Mortgagee" - means a bank, savings and loan association, insurance company, mortgage company or other like entity holding a mortgage on the Condominium Property or any portion thereof.

2.17 "Operation" or "Operation of the Condominium" - means and includes the administration and management of the Condominium Property.

2.18 "Unit" - means a part of the Condominium Property which is to be subject to exclusive ownership, more specifically described in Section 7 herein.

2.19 "Unit Owner" or "Owner" - means a record owner of legal title to a Condominium Parcel.

2.20 "Utility" or "Utility Services" - means, as the case may be, electric power, gas water, garbage and sewage disposal, and cable communications systems.

2.21 "Voting Representative" - means the individual entitled to cast the vote for a Unit, as further defined at Article V of the Bylaws.

3. Land

The legal description of the land which is being submitted to the condominium form of Ownership with this Declaration is set forth in Exhibit "A" hereto as Phase 1.

4. Survey and Description

4.01 A survey of the Property which is being submitted to condominium Ownership, which survey meets the minimum technical standards set forth by the Board of Professional Land Surveyors, pursuant to §472.027, Florida Statutes, and a graphic description of the improvements in which Units are located, and the plot plan thereof, certified in the manner required by the Condominium Act, are attached hereto as part of Exhibit A. These documents, together with this Declaration, are in sufficient detail to identify the Common Elements and each Unit, and their respective locations and approximate dimensions.

4.02 Developer reserves the right to alter the configuration or size of the Units so long as Developer owns the Units so altered, or to alter the boundaries or configuration of the Common Elements. Any such alterations shall not affect the percentage of Ownership of Common Elements of the Units being altered and no such change shall be made without amendment of this Declaration. An amendment for such purpose need be signed and acknowledged only by Developer and by the Mortgagee of Units affected, where said Units are encumbered by individual mortgages or where they are included in an overall construction mortgage and such amendment shall not require the approval of Unit Owners or of the Association.

4.03 Developer reserves the right to expand or add to the common elements of the Condominium so long as Developer offers Units for sale in the ordinary course of business; provided such change shall be reflected by an amendment of this Declaration. Any amendment for such purpose needs to be signed and acknowledged only by Developer and need not be approved by the Association or Unit Owners.

4.04 Developer reserves the right to itself or the Board to amend this Declaration in order to correct any legal description, survey, plot plan or other description contained in Exhibit A or subsequent amendments and their exhibits, which may be incorrect by reason of a scrivener's error or surveyor's error. Said amendment shall expressly describe the error being corrected, as well as include the corrected description. An amendment for such purpose need be signed and acknowledged only by Developer or the Board, as appropriate. Additionally, Developer or the Board may correct any legal description, survey, plot plan or other description contained in Exhibit A in order to conform any portion of Exhibit A to the as-built description of such property as it actually exists at the time of the amendment; provided, however, no change shall materially affect the Common Elements.

5. Condominium Parcels, Appurtenances, Possession and Enjoyment.

5.01 The Condominium Parcel is a separate parcel of real property, owned in fee simple or any other estate of real property recognized by law.

5.02 There shall pass with each Unit as appurtenances thereto, whether or not separately described:

(a) An undivided share in the Common Elements and Common Surplus.

(b) The exclusive right to use such portion of the Common Elements as is provided for herein.

(c) An exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time. An easement in airspace which is vacated shall be terminated automatically.

(d) Membership in the Association, the Homeowners Association, and the Master Association with the full voting rights appertaining thereto.

5.03 The Owner of a Unit is entitled to the exclusive possession of his Unit and any apartment built thereon (the "Living Unit") subject to the Association's irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Element or any portion of a unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to another Unit or Units or any Living Unit. He shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other Unit Owners or of other persons entitled to the use of the property by easement.

6. Phase Development.

6.01 The Condominium created hereby shall be a phase condominium in accordance with §718.403 Florida Statutes, and the Developer is presently submitting with the Declaration Phase I to the condominium form of ownership. The Developer plans to submit Phases 2 through 12, inclusive, in the future, in accordance with the site plan and plot plan set forth in Exhibit "A". The Developer is presently filing with the appropriate state agency for approval to sell all phases that may become a part of the Condominium, but no obligation is thereby created which would require the Developer to submit said additional lands to the condominium form of ownership. The future development of said phases shall be at the sole discretion of Developer.

6.02 The impact which the completion of subsequent phases would have upon the initial phase herewith, would be that the percentage ownership in the common elements would be reduced as set forth in Exhibit "B" attached hereto and by this reference made a part hereof.

6.03 The land which may become part of this Condominium and the land on which each phase is to be built is set forth in Exhibit "A" attached hereto.

6.04 Each Unit's percentage ownership in the common elements as each phase is submitted to the condominium form of ownership is more particularly set forth in Exhibit "B" attached hereto.

6.05 The common elements to be owned by all Unit Owners may be changed or altered by virtue of the Developer not submitting to the condominium form of ownership any future phases as set forth herein.

6.06 Membership vote and ownership in the Association attributable to each Unit shall be one (1) vote per unit, regardless of whether or not any future phases are constructed.

6.07 Timeshare estates cannot be created with respect to Units in any phase of this Condominium.

6.08 Any phases which the Developer elects to submit to Condominium use must be added by proper amendment within seven (7) years from the date of recording of the Declaration.

6.09 This Condominium is a land condominium which is proposed to be developed in twelve (12) separate phases with four (4) land units in each phase.

7. Units.

7.01 The identification of each Unit by letter, name or number, or combination thereof, so that no Unit bears the same designation as any other Unit is attached hereto as part of Exhibit A. Such identification shall be by unit number.

7.02 Each Unit shall include the following:

(a) The upper and lower (horizontal) boundaries of each Unit shall be determined in the same manner and under the same laws which establish the upper and lower boundaries of a parcel of real property, title to which is held in fee simple.

(b) The perimetrical boundaries of each Unit shall be as shown on the survey and plot plan attached hereto as Exhibit "A", wherein each Unit is identified and the perimetrical boundaries indicated by the surveyed lines surrounding each Unit identification number.

7.03 The Owner of a Unit is entitled to the exclusive possession of any Living Unit which is placed or to be placed upon his Unit. The Unit Owner shall have the exclusive possession of his Unit, subject to easements and matters of record and the Association's right to enter upon the grounds of a Unit and maintain the grounds, or to enter the Unit for repair or prevention of damage as set forth in paragraph 5.03 above.

8. Common Elements.

8.01 Common Elements includes within its meaning the following:

(a) All Condominium Property which is not included within the Units, including:

(1) Any land not included in the Units,

(2) All improvements and parts thereof which are not included within the Units,

(3) All tangible personal property required for the maintenance and operation of the Condominium and for the common use and enjoyment of the Unit Owners;

(b) Easements through Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services to Units and the Common Elements;

(c) An easement of support in every portion of a Unit which contributes to the support of a building;

(d) The property and installations required for the furnishing of Utilities and other services to more than one Unit or to the Common Elements;

(e) A nonexclusive easement for ingress and egress over streets, walks and other rights-of-way serving the Units, as necessary to provide reasonable access to the public ways; provided however, certain portions of said Common Elements may be designated as Limited Common Elements and be subject to rights and restrictions thereon as set forth at Section 10.

8.02 The Common Elements designated by this Declaration may be enlarged by an amendment to the Declaration as set forth in Subsections 4.03 and 4.04 and Sections 14 and 29. Any amendment must describe the interest in the property and must submit the property to the terms of this Declaration, unless said property has previously been so submitted. The amendment

shall divest the Association of title to the land and vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements that are appurtenant to the Unit owned by them.

9. Percentage Ownership of Common Elements.

The undivided share in the Common Elements appurtenant to each Unit is set forth in Exhibit B attached hereto.

10. Limited Common Elements.

There are no limited common elements in this Condominium.

11. Restraint Upon Separation and Partition of Common Elements and Limited Common Elements.

11.01 The undivided share in the Common Elements which are appurtenant to a Unit, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

11.02 The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

11.03 The shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements shall lie.

12. Limitation Upon Improvement of Common Elements.

12.01 There shall be no material alterations or substantial additions to the Common Elements, except by amendment or as otherwise provided in this Declaration.

12.02 Neither a Unit Owner nor the Association shall paint or otherwise decorate or change the appearance of any portion of any Living Unit constructed on a Unit which is visible from the exterior of the Living Unit, unless prior written consent has been obtained from the Association.

12.03 No Unit Owner shall make any alterations to his Unit or to the Living Unit upon his Unit which would remove any portion of, or make any additions to, Common Elements or do anything which would adversely affect the safety or soundness of any other Unit or Living Unit or the Common Elements, or impair any easement.

12.04 Notwithstanding anything contained herein to the contrary, if a Unit Owner owns two or more adjacent Units, he may, upon submission of his proposed plan for alteration and receipt of written consent of the Board, provide for access between said Units and between the Living Units, thereon, in accordance with the plans and any other conditions set forth in said consent. Such consent shall not be given until the Board is reasonably satisfied that the alteration is in compliance with all existing building codes and that it shall not adversely affect the safety or soundness of any Living Unit or the Common Elements or impair any easement. Each Unit shall continue to be a separate Unit for all purposes under this Declaration, the Articles of Incorporation or the Bylaws. Access created pursuant to this Subsection may be terminated at any time by the Owner provided the Board consents as set forth above.

13. Maintenance.

13.01 All Living Units to be constructed on the Units shall be constructed by or caused to be constructed by the Developer, in accordance with plans and specifications which are acceptable to the Developer. All of the Living Units will be attached villa apartments with adjoining party walls and common roofs for every four (4) unit building. The responsibility for maintenance, repair and upkeep of the Living Units as between the Unit Owner and the Association, is intended to be the same as if the Living Units were part of the Units, and the Association shall purchase insurance policies to insure the Living Units as if that was the case. To the extent the party walls are not covered by such insurance policies, the adjoining Living Unit owners shall jointly bear the cost of party wall maintenance, repair or replacement, except to the extent the damage is caused by the negligent or intentional act of one party who would be responsible for all of the party wall damage.

13.02 The Association shall be ultimately responsible for the maintenance, repair and replacement of the Common Elements. The Association shall perform the maintenance, repair and replacement of the Common Elements, and shall also be responsible for and shall promptly repair all incidental damage caused to a Unit by reason of said maintenance, repair or replacement.

13.03 The Association shall be responsible for the maintenance, repair, and replacement of the roofs and outside walls (including any walls enclosed by screening on a screened porch or deck) of the Living Units constructed on the Units, together with pipes, wires, conduits, air passageways and ducts, or other public utility lines running through or adjacent to the Living Units constructed on the Units, which are utilized for or secure more than one (1) Living Unit. Each Unit Owner shall maintain, repair, and replace the inside of his Living Unit and all parts thereof which are not insured by the insurance policy maintained by the Association, as well as certain items which serve only his Living Unit, including, but not limited to, the air conditioner, windows, door screens and associated hardware. The Association shall maintain the lawns on the Units. To the extent the party walls are not covered by such insurance policies, the adjoining Living Unit owners shall jointly bear the cost of party wall maintenance, repair or replacement, except to the extent the damage is caused by the negligent or intentional act of one party who would be responsible for all of the party wall damage.

14. Acquisition of Land or Recreational Facilities.

The Association has the power to enter into agreements, to purchase any land or recreation lease, to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, marinas, and other recreational facilities. The Association has this power whether or not the lands or facilities are contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or other use or benefit to the Unit Owners. Subsequent to the recording of the Declaration, the Association may not acquire or enter into agreements acquiring these leaseholds, memberships, or other possessory or use interests except as authorized by a majority of all Voting Representatives, and may not purchase any land except as authorized by Subsection 4.04 or by two-thirds (2/3) of all Voting Representatives. The purchase price, rental, membership fees, operations, replacements and other expenses are Common Expenses. Covenants and restrictions concerning their use may be imposed in the same manner as covenants and restrictions on the Common Elements.

15. Easements.

15.01 Each of the following easements is expressly granted or reserved through the Condominium Property and the Living Units for the limited purposes set forth herein and subject to all the terms and conditions of this Declaration, and such easements shall survive the termination of the Condominium:

(a) **Ingress and Egress:** A nonexclusive easement for the use and benefit of the Owners and occupants of any Unit, their guests and invitees shall exist for pedestrian traffic over, through, and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through, and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, which easements alone or together with other recorded easements granted by Developer shall provide reasonable access to the public ways. Nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that the space or spaces may be specifically designated and assigned for parking purposes.

(b) **Maintenance:** Nonexclusive easements in favor of the Association on, over, under and across the Common and Limited Common Elements and such areas of the Living Units necessary for maintenance purposes in order to adequately maintain such areas.

(c) **Encroachments:** In the event that any Unit shall encroach upon any of the Common Elements or any other Unit as described in Exhibit A for any reason other than the intentional act of the Unit Owner, or in the event any Living Unit built on a Unit shall encroach upon any of the Common Elements or any other Unit for any reason other than the intentional act of the Unit Owner, then an exclusive easement shall continue to exist to the extent of such encroachment so long as the same shall continue. In the event that any Common Element shall encroach upon any Unit as described in Exhibit A, then a nonexclusive easement shall exist to the extent of such encroachment so long as the same shall continue.

(d) **Utilities:** Nonexclusive easements as may be required for the entrance upon, construction, maintenance and operation of Utility Services to adequately serve the Condominium Property and the Living Units, including, but not limited to, electric, water, sewer, a private storm sewer and drainage line system and the installation of communication services (including but not limited to cable television and radio) and such other equipment throughout the Condominium Property, it being expressly agreed that the utility company making the entry shall restore the property as nearly as practicable to the condition which existed prior to commencement of construction of such Utility, provided, however, easements herein reserved which necessitate entry upon a Unit or through a Living Unit constructed upon a Unit, shall only be according to the plans and specifications for the building containing the Living Unit or as the building is actually constructed, unless approved in writing by the Unit Owner.

In addition, easements are reserved for such further utility easements over and across the Condominium Property and the Living Units as may be required from time to time to service the Condominium Property, provided, however, such further utility easements shall be identified and located as the occasion shall arise.

In the event any Unit, Common Element or Living Unit built upon a Unit encroaches upon any Utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the Owner or Owners of such encroaching property and their Mortgagees, if any, to an automatic nonexclusive easement on said Utility easement for as long as such encroachment shall continue.

(e) **Developer:** Until such time as Developer has completed all of the contemplated improvements and sold all of the Units contained within the Condominium Property and constructed all of the Living Units upon the Units, nonexclusive easements, including, but not limited to, ingress and egress, are hereby reserved and shall exist through and over the Condominium Property and the Living Units as may be required by Developer for the completion of the contemplated improvement and sale of said Units and construction of said Living Units. Neither the Unit Owners nor the Association, nor the use of the Living Units or Condominium Property shall interfere in any way with such completion and sale. Additionally, in the event the Developer does not complete the development of this phase Condominium as contemplated

hereby, the Developer shall have the right to develop the balance of the phases which are not developed hereunder as part of this Condominium, which development shall be in separate condominiums or other homeowners associations. In such event, the owners of Units in said properties shall own a percentage interest under the Homeowners Association and the Master Association to the same extent as if said owners of units had become owners in this Condominium. In such event, the maximum number of units shall remain at one hundred fifty-two (152), just as if this Condominium had been fully developed. Developer hereby reserves all easements necessary to itself or its successors and assigns for the full development and sale, construction of Living Units over all of the property described in Exhibit "A" attached to this Declaration.

(f) Other Unit Owners: A non-exclusive easement for the use and benefit of the Owners of any Unit, their guests, lessees and invitees shall exist for pedestrian traffic over, through and across sidewalks, paths and walks and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes.

(g) Support: Each Unit and Common Element and Living Unit constructed on a Unit shall have an easement for lateral and subjacent support from every other Unit and Common Element and Living Unit constructed on a Unit.

15.02 No easement herein referred to shall be encumbered by any leasehold or lien other than those on the Condominium Parcels, unless:

(1) Any such lien is subordinate to the rights of Unit Owners, or

(2) The holder of any encumbrance or leasehold of any easement has executed and recorded an agreement that the use-rights of each Unit Owner will not be terminated as long as the Unit Owner has not been evicted because of a default under the encumbrance or lease, and the use-rights of any Mortgagee of a Unit who has acquired title to a Unit may not be terminated.

15.03 The Association has the authority, without the joinder of any Unit Owner, to grant, modify or move any easement for ingress and egress or for the purposes of Utilities if the easement constitutes part of or crosses the common elements. This Subsection does not authorize the Association to grant, modify or move any easement created in whole or in part for the use or benefit of anyone other than Unit Owners or those individuals described in Paragraph 15.01(f) above, or crossing the property of anyone other than the Unit Owners, without their consent or approval as required by law or the Instrument creating the easement. Nothing in this Subsection affects the minimum requirements of Paragraph 15.01(a) or Subsection 15.02 above.

16. Common Expenses and Common Surplus

16.01 Common Expenses shall include the costs of carrying out the powers and duties of the Association, and any other expenses designated as Common Expenses by this Declaration and the Bylaws, including, but not limited to, the following:

(a) the costs of operation, maintenance, repair, and replacement of the Common Elements and portions of the Living Units, as set forth in Subsections 13.02 and 13.03 above,

(b) the costs of fire, flood, and other casualty and liability insurance as set forth in the Bylaws,

(c) the costs of management of the Condominium and administrative costs of the Association including professional fees and expenses,

(d) the costs of water, electricity and other utilities which are not metered separately to the individual Units,

(e) the costs of installation of additions, alterations or improvements, or additional lands, leaseholds or other possessory or use rights in lands or facilities, purchased as part of the Common Elements for the benefit of all the members,

(f) the costs of any taxes assessed or levied against the Association,

(g) the costs of damage to the Condominium Property in excess of insurance coverage, except as provided in Section 23 below,

(h) the costs of cable or central antenna television services for the Living Units built upon the Units,

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

16.02 The percentages of sharing Common Expenses and owning Common Surplus shall be the same as the undivided share owned by each Unit Owner in the Common Elements as provided at Exhibit B attached hereto.

16.03 Funds for the payment of Common Expenses shall be collected by Assessment against Unit Owners as provided in Section 17 below and the Bylaws.

17. Annual Assessments of the Association.

17.01 The estimated initial Assessment chargeable to each Unit Owner for Common Expenses shall be the amounts set forth as part of Exhibit E attached hereto.

17.02 The Board or Unit Owners shall approve an annual budget in accordance with the provisions of the Bylaws, which budget shall project anticipated expenses in sufficient detail to show estimates for taxes, insurance, present operating and maintenance expenses, and reserve accounts for future expenditures. In addition, the Board shall have the power to levy special assessments against the Unit Owners in proportion to each Unit's share of the Common Expenses, if necessary to cover unanticipated expenditures which may be incurred during the accounting year, as well as assessments resulting from enforcement of the terms of this Declaration pursuant to Subsection 2(m) of Article XVI of the Bylaws.

17.03 The percentage of the Common Expenses chargeable for each accounting year against each Unit is set forth in Exhibit B; however, such Assessment shall be made against Unit Owners not less frequently than quarterly, in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and reserves, and for all unpaid operating expenses previously incurred.

18. Liabilities, Lien and Priority, Interest, and Collections Relating to the Assessments of the Association.

18.01 The liability of a Unit Owner for Common Expenses shall be limited to the amount for which he is assessed from time to time in accordance with this Declaration and the Bylaws.

18.02 A Unit Owner, regardless of how title is acquired, including without limitation

a purchaser at a judicial sale, shall be liable for all assessments of the Association coming due while he is the Unit Owner. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all such unpaid assessments against the grantor up to the time of such voluntary conveyance, without prejudice to any rights the grantee may have to recover from the grantor the amounts paid by the grantee therefor.

18.03 The liability for assessments of the Association may not be avoided by waiver of the use or enjoyment of any Common Elements or common areas, services or recreation facilities of either association, or by abandonment of the Unit for which the assessment was made.

18.04 All Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the maximum contract rate of interest permitted by Florida law. In addition, for any Assessments and installments not paid on or before ten (10) days from the date when due, the Association shall have the right and power to levy late charges against the Unit Owner, in such amounts as determined by the Association from time to time. Notwithstanding the above, the Association may waive payment of interest, or late charges, or acceleration or any of these on determination that said waiver is in its best interest. The Board may accelerate all assessments for the remainder of the year if a owner fails to pay all past-due assessments within 10 days of receipt of notification from the Association of its intention to so accelerate.

18.05 The Association shall have a lien on each Condominium Parcel and Living Unit built thereon for any unpaid Assessments, with interest and costs thereon, until paid or otherwise barred by law in accordance with Florida Statutes §718.116(5)(a). The lien shall also secure any legal costs incurred as set forth below. Such liens shall be effective from and after the time of recording in the Public Records of Manatee County, Florida a claim of lien stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the due dates. The lien shall continue in effect until all sums secured by it shall have been fully paid or otherwise barred by law. Such claims of lien shall also secure all Assessments which become due and owing during the time the lien is in effect. Such claims of lien shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to any lien recorded prior to the time of recording of the claim of lien, including the lien of a Mortgagee.

The Association may bring an action in its name to foreclose such lien in the manner a mortgage on real property is foreclosed, as more fully set forth in Section 718.116 of the Condominium Act, and may also bring an action to recover a money judgment for the unpaid Assessments, with interest and late charges thereon, without waiving any claim of lien. Under either action, the defendant shall pay the costs of recording the claim of lien and all court costs, including, but not limited to, filing and service of process fees, and reasonable attorneys' fees incurred by the Association and incident to the collection of such Assessment or enforcement of such lien, including legal services rendered prior to any litigation, during trial, upon any appeal, post judgment and bankruptcy proceedings.

18.06 The Association shall have the right to bid on the Condominium Parcel and the Living Unit at any sale, applying as a cash credit against its bid all sums due the Association covered by the lien being enforced, and to acquire and hold, lease, mortgage and convey the same. If the Association becomes the Owner of a Condominium Parcel and the Living Unit by reason of foreclosure, it shall offer said Unit and the Living Unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds any and all expenses incurred in the re-sale of the Condominium Parcel and the Living Unit, which shall include, but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Condominium Parcel and the Living Unit in question. If the Unit and the Living Unit Owner remains in possession of the Unit and the Living Unit and the claim of lien is foreclosed, the Unit and the Living Unit Owner shall pay a reasonable rental for the Unit and

the Living Unit, if required by the Court, in its discretion, and the Association shall be entitled to the appointment of a receiver to collect the rent.

18.07 When a Mortgagee of a first mortgage of record, or other purchaser, of a Unit obtains title to the Condominium Parcel by a purchase at the public sale resulting from the first Mortgagee's foreclosure judgment in a foreclosure suit in which the Association has been properly named as a defendant junior lienholder, or where a Mortgagee of record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title and its successors and assigns, shall not be liable for the share of common expenses or assessment attributable to such Condominium Parcel or chargeable to the former Unit Owner of such Parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses of each association respectively and collectible from all of the Unit Owners, including such acquirer, its successors and assigns. A first Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its Ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of such assessments coming due during the period of such Ownership.

18.08 Within 15 days after request by a Unit Owner or Unit Mortgagee, the Association shall provide a certificate stating all assessments and other monies owed to the Association by the Unit Owner with respect to the Condominium Parcel. Any person, other than the Owner, who relies upon such certificate shall be protected thereby.

18.09 Nothing herein shall abridge or limit the rights or responsibilities of Mortgagees of a Condominium Unit. A first Mortgagee, upon request, will be entitled to written notification from the Association of any default in the performance by the individual Unit Owner/borrower of any obligation under the Condominium constituent documents which is not cured within sixty (60) days.

18.10 Except as set forth in Subsections 18.07 above and 25.04 herein, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense of the Condominium unless all Unit Owners are likewise proportionately excused from such payment; provided, however, Developer shall be excused from the payment of its share of the Common Expense which would have been assessed against those Units it owns or has an obligation to pay Condominium expenses thereon because it hereby guarantees to each purchaser that the Assessment for Common Expenses of the Condominium imposed upon the Unit Owners, will not increase over the stated amount of \$94.50 per month per unit and shall have obligated itself to pay any amount of Common Expenses incurred during the period described below and not produced by the Assessments at the guaranteed level receivable from other Unit Owners. Developer has obligated itself as set forth above for the period of time beginning with the closing of the first unit of this Condominium and continuing for one (1) year thereafter.

18.11 By acceptance of a deed thereto, every Owner of any Unit shall be deemed to acknowledge conclusively that the obligations evidenced by assessments provided for in this Declaration are superior in dignity to any homestead rights which said Unit Owner may now or in the future claim with regard to the Unit.

19. Liens

19.01 With the exception of liens which may result from the initial construction of this Condominium, subsequent to the recording of the Declaration and while the property remains subject to the Declaration, no liens of any nature are valid against the Condominium Property as a whole except with the unanimous consent of the Unit Owners. During this period liens may arise only against individual Condominium Parcels.

as a whole except with the unanimous consent of the Unit Owners. During this period liens may arise only against individual Condominium Parcels.

19.02 Labor performed on or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to Chapter 713 of the Florida Statutes against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed on or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if duly authorized by the Association, the labor or materials shall be deemed to be performed or furnished with the express consent of each Unit Owner and shall be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

19.03 In the event a lien against two or more Condominium Parcels becomes effective, each Owner thereof may relieve his Condominium Parcel of the lien by exercising any of the rights of a property Owner under Chapter 713 of the Florida Statutes or by paying the proportionate amount attributable to his Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record for such Condominium Parcel.

19.04 Service or delivery of notices, papers or copies thereof permitted or required under Chapter 713 of the Florida Statutes for or incident to the perfection or enforcement of liens arising from labor or materials furnished, duly authorized by the Association, may be effected by service on or delivery to the Association. Suits to foreclose or otherwise enforce liens arising from labor or materials furnished to the Common Elements may be brought against the Association, and the Owners of Units shall not be deemed necessary parties to such suits.

19.05 Ad valorem taxes and special assessments by taxing authorities shall be assessed against the Condominium Parcels and not upon the Condominium Property as a whole. Each Condominium Parcel shall be separately assessed for ad valorem taxes and special assessments as a single parcel. The taxes and special assessments levied against each Condominium Parcel shall constitute a lien only upon the Condominium Parcel assessed and upon no other portion of the Condominium Property.

20. Sales, Rental, Lease or Transfer

20.01 In the event any Unit Owner wishes to sell or transfer his Unit, the Association shall have the right to approve said sale or transfer. Any attempt to sell or transfer said Unit without prior approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser; provided, however, any deed may be validated by subsequent approval of the Association and approval of a subsequent sale or transfer shall validate any and all such prior transactions. The requirements of prior approval from the Association is intended as a means for the Association to have accurate records of the persons occupying any Condominium Unit and to enable the Association to discharge its duties and responsibilities to the occupants, the Unit Owners and the Mortgagees. No person shall be denied approval for reasons which are unconstitutional or violative of any federal, state or local law.

20.02 Should a Unit Owner wish to sell or transfer his Unit, he shall, before accepting any such offer (or alternatively such offer shall be accepted subject to the approval by the Board), deliver to the Board a written notice containing the name and address of the person to whom the proposed sale or transfer is to be made and such other reasonable information requested within five (5) days from receipt of such notice by the Board.

20.03 The Board, within fifteen (15) days after receiving such notice and such supplemental information as it requires shall either consent to the transaction specified in said notice or, by written notice to be delivered to the Unit Owner's Unit or mailed to the place designated by the Unit Owner in his notice, designate the reason or reasons for denying approval. The consent of the Board shall be in proper recordable form, signed by any officer

In the required proper recordable form, and no conveyance of title or interest whatsoever shall be deemed valid without such consent of the Board.

20.04 In the event the sale or transfer to a third party is approved by the Board but is not ultimately consummated, the Unit Owner may not sell, transfer, lease or rent his Unit without further complying with the terms and conditions of this Section 20.

20.05 No Unit shall be leased or rented for less than a thirty (30) day period. If any Unit Owner violates any part of this Section 20, the Association shall be permitted to take every legal remedy available to prevent such violation and the Unit Owner in violation of this Section shall pay all costs and attorney's fees that the Association may incur as a result of this litigation, including services rendered in any appellate action. All tenants will be required to abide by this Declaration, the bylaws of the Association and the Rules and Regulations of the Association.

20.06 A preset fee of \$100 may be charged by the Association in connection with any transfer or sale or approval thereof. The amount of said fee shall be determined by the Board from time to time and may be increased if permitted by law.

20.07 Anything in this Section 20 to the contrary notwithstanding, should any Condominium Parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the Owner of said Condominium Parcel through foreclosure, deed in lieu of foreclosure, or other means, shall have the unqualified right to obtain title, sell, lease or otherwise transfer said Unit, including the fee Ownership thereof, without prior approval by the Board. Notice of said transfer is required in order to maintain accurate Association records. Such transferee shall be subject to the provisions of this Article in the same manner as any other Unit Owner.

20.08 This Section shall not be applicable to Developer, except as to the rental restrictions, which is irrevocably empowered to sell Units to any purchasers. Developer may make such use of its Units and the Common Elements as may facilitate sales of said Units, including, but not limited to maintenance of a sales office, display of sales signs, leasing said Units and showing the Units for sale to prospective purchasers. Sales offices, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Developer.

21. The Association

21.01 The Operation of the Condominium shall be by the Association. The Association, through its members or its Board, may adopt, revoke and amend reasonable rules and regulations pertaining to the use, maintenance and conservation of Condominium Property, and for the health, comfort, safety and welfare of the Owners and occupants of the Units. The initial Rules and Regulations are attached to the Declaration as Exhibit F and made a part hereof. The Association may enter into a management agreement providing for a manager whose duties and salary shall be prescribed by the Board. The Association may also enter into a maintenance agreement providing for the maintenance, repair and upkeep of all or any portion of the Common Elements. The officers and directors of the Association shall have a fiduciary relationship to the Unit Owners.

21.02 The Articles of Incorporation of the Association were filed in the office of the Secretary of State of the State of Florida, and a Certificate of Incorporation has been issued. A Certificate of Incorporation and a certified copy of the Articles are attached hereto as Exhibit C.

21.03 A copy of the Bylaws adopted by the Board which shall be utilized to govern the management and Operation of the Association is attached hereto as Exhibit D. The Bylaws may be modified or amended as provided therein; however, no amendment shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Condominium Parcels.

21.04 The Association may not initiate any litigation other than the foreclosure of liens for nonpayment of assessments, or for the enforcement of the covenants, restrictions, rules and regulations governing the Condominium, without the prior consent of at least 75% of the Unit Owners for the initiation of the litigation and for a special assessment to cover the estimated cost of the litigation.

22. Membership in the Association, the Homeowners Association and the Master Association.

22.01 Each Unit Owner shall become a member of the Association pursuant to the respective Bylaws of the Association.

22.02 The Owner, or all Owners collectively if there is more than one Owner, of each Condominium Parcel shall be entitled to one (1) vote on each matter brought before the membership of the Association, which vote shall be cast by the Voting Representative pursuant to the Bylaws of the Association.

22.03 Each Unit Owner shall also become a member of Fairway Trace at Peridia Homeowners Association, Inc., and the Peridia Property Owner's Association, Inc., and shall be governed by the respective bylaws, covenants, conditions and restrictions of each association.

23. Limitation of Liability

23.01 The liability of the Owner of a Unit for common expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration, and the Bylaws of the Association.

23.02 A Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit and Living Unit to the same extent and degree as the Owner of a house would be liable for an accident occurring within his house. The Owner of a Unit may be personally liable for the acts or omissions of the Association in relation to the use of the Common Elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the Common Elements, and in no case shall that liability exceed the value of his Unit.

23.03 In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, said Association shall give notice of the exposure within a reasonable time to all Unit Owners, and they shall have the right to intervene and defend.

23.04 A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act or omission, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

24. Management Agreement and Maintenance Agreement. The Association has elected to enter into a Management Agreement with Coronet Management Corporation. A copy of the agreement is attached to the Prospectus as Exhibit "G".

25. Transfer of Association Control

25.01 Developer shall have full rights and authority to appoint and to remove or replace from time to time, any or all directors to the Board until the transfer of control to the Association as set forth herein; provided, however:

(a) When Unit Owners, other than Developer, own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners, other than Developer, shall be entitled to elect not less than one third (1/3) of the directors.

(b) Unit Owners, other than Developer, shall be entitled to elect not less than a majority of the directors:

(1) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchaser;

(2) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business; or

(4) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; whichever comes first.

(c) Subject to Developer's right set forth in Paragraph (d) below, Unit Owners, other than Developer, shall be entitled to elect all directors at such time as Developer exercises its rights under Subsection 25.05 and transfers control of the Association to the Unit Owners.

(d) Notwithstanding anything herein to the contrary, Developer shall be entitled to elect not less than one (1) director so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units.

25.02 Prior to the transfer of Association control to Unit Owners, and as an aid in said transition, Developer may solicit the Unit Owners to select an ad hoc transition committee. Developer may assist in providing training and education to the committee in the Operation, duties and responsibilities of the Association in general, and the Board in particular. The transition committee would consist of as many persons as are permitted to be on the Board. No compensation would be paid to any such committee member. In the event more Unit Owners volunteer for the transition committee than vacancies allow, committee members may be elected at a special meeting of the membership or, if a quorum cannot be obtained, at any Board meeting.

25.03 Within sixty (60) days after Unit Owners other than Developer are entitled to elect a member or members of the Board, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days notice of, a meeting of the membership for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

25.04 If Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by Developer:

(a) Assessment of Developer as a Unit Owner for capital improvements.

(b) Any action by the Association that would be detrimental to the sales of Units by Developer; however, an increase in assessments for Common Expenses without discrimination against Developer shall not be deemed to be detrimental to the sales of Units.

25.05 Developer, at its option, shall have the right to call a turnover meeting to transfer control of the Association to the Unit Owners, who shall accept such control, at any date earlier than the mandatory transfer of control date delineated herein; however, in any event, at the time that Unit Owners other than Developer elect a majority of the members of the Board, Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, or for the purposes of paragraph (c) below, not more than 60 days thereafter, Developer shall deliver to the Association all property of the Unit Owners and the Association held or controlled by Developer, including, but not limited to the following items, if applicable, as to the Condominium:

(a) (1) The original, a certified copy, or a photocopy of the recorded Declaration and all amendments thereto. If a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by Developer or officer or agent of Developer as being a true and complete copy of the actual recorded Declaration,

(2) A certified copy of the Association's Articles of Incorporation and any amendments thereto,

(3) A copy of the Bylaws,

(4) Minute books, including all minutes, and other books and records of the Association, if any,

(5) Any Association Rules and Regulations which may have been promulgated.

(b) Resignations of officers and directors who may be required to resign for reason of the requirement that Developer relinquish control of the Association.

(c) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover as required by Section 718.301(4)(c) of the Florida Statutes, as amended from time to time.

(d) Association funds or control thereof.

(e) All tangible personal property that is represented by Developer to be part of the Common Elements, that is ostensibly part of the Common Elements, or that is property of the Association, and inventories of these properties.

(f) A copy of the plans and specifications utilized in the construction or remodeling of improvements and the supplying of equipment to the Condominium and in the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of Developer, his agent, or of an architect or engineer authorized to practice in the State of Florida that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in and about the construction and improvement of the Condominium Property and for the construction and installation of the mechanical components serving the improvements. In the event that the

Condominium Property shall have been declared a condominium more than three (3) years after the completion of the construction of the improvements, then the requirements of this Paragraph (f) shall not apply.

(g) A list of the names and addresses, which the Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors, and suppliers utilized in the construction or remodeling of the improvements and in the landscaping of the Condominium or Association property.

(h) Insurance policies.

(i) Copies of any certificates of occupancy which may have been issued for the Condominium Property.

(j) Any other permits issued by governmental bodies applicable to the Condominium Property and which are currently in force or were issued within one (1) year prior to the date upon which the Unit Owners other than the Developer took control of the Association.

(k) All written warranties of the contractor, subcontractors, suppliers and manufacturers, if any, that are still effective.

(l) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on Developer's records.

(m) Leases of the Common Elements and other leases to which the Association is a party.

(n) Employment contracts or service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the Unit Owners have an obligation or responsibility, directly or indirectly to pay some or all of the fee or charge of the person or persons performing the services.

(o) All other contracts to which the Association is a party.

Developer shall pay the costs for the preparation or duplication of the documents required by this Subsection to be provided the Unit Owner controlled Association upon transfer of Association control.

26. Termination of Condominium

26.01 Except as provided in Section 27 or Subsection 26.02, below and duly subject to the requirements of Subsection 28.01, the Condominium Property may be removed from the provisions of the Condominium Act only by the consent of ninety percent (90%) of all of the Voting Representatives, evidenced by an instrument to that effect, duly recorded, and upon the written consent of at least two thirds (2/3) of the first Mortgagees (based upon one vote for each first mortgage owned) of any of the Condominium Parcels .

26.02 In accordance with the provisions of Article XVII of the Bylaws, the Unit Owners may vote to abandon the Condominium in the event a common casualty results in "substantial damage", in which case the Condominium Property shall be removed from the provisions of the Condominium Act.

26.03 Upon removal of the Condominium Property from the provisions of the Condominium Act, the former Condominium Property shall be owned in common by the Unit Owners, each Owner owning the same proportion as the original purchase price of his Unit bears to the total of the original purchase prices of all Units. It is the intent of this provision that

Unit Owners, upon termination, will not lose the value differential of their respective Units when sharing in the Ownership of the former Condominium Property. All liens shall be transferred to the undivided share in the former Condominium Property attributable to the Unit originally encumbered by the lien in its same priority.

26.04 The termination of the Condominium shall not bar the creation of another condominium affecting all or any portion of the same property.

27. Equitable Relief

In the event of substantial damage to or destruction of all or a substantial part of the Condominium Property or the Living Units, and in the event the property is not repaired, reconstructed or rebuilt within a reasonable period of time, any Unit Owner or Mortgagee shall have the right to petition a court of equity having jurisdiction in and for Manatee County, Florida, for equitable relief, which may, but need not necessarily, include a termination of the Condominium and a partition.

28. Rights of Mortgagees:

28.01 Notwithstanding Sections 26 and 27 above or anything contained in this Declaration to the contrary, except as provided by Florida law, in case of condemnation or substantial loss to the Units, Living Units, and/or Common Elements of the Condominium project, unless at least two-thirds (2/3) of the first Mortgagees (based upon one vote for each first mortgage owned), of the individual Units have given their prior written approval, the Association shall not be entitled to:

(a) by act or omission, seek to abandon or terminate the Condominium project;

(b) change the pro rata interest or obligations of any individual Unit for the purpose of: (1) levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (2) determining the pro rata share of Ownership of each Unit in the Common Elements;

(c) partition or subdivide any Condominium Unit;

(d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium project shall not be deemed a transfer within the meaning of this clause);

(e) use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such Condominium Property.

28.02 Holders, insurers or guarantors of any first mortgage encumbering a Unit shall have the right to inspect, upon request, during normal business hours, current copies of this Declaration, the Articles of Incorporation, the Bylaws, Rules and Regulations of the Condominium, and the books, records and financial statements of the Association, and shall have the right to receive a copy of any financial statement prepared by the Association.

28.03 Holders, insurers or guarantors of any first mortgage encumbering a Unit shall, upon written request to the Association, be entitled to timely written notice of:

(a) any condemnation loss or any casualty loss which affects a material portion of the project or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder, insurer, or guarantor;

(b) any delinquency in the payment of assessment or charges owed by an Owner of a Unit subject to a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

29. Amendment of Declaration.

29.01 The power to modify or amend this Declaration may be exercised by the Board and the members of the Association if notice of the proposed change is given in the notice of the meetings. An amendment may be proposed either by the Board or by not less than ten percent (10%) of the Voting Representatives. Unless otherwise provided herein, the resolution adopting a proposed amendment must bear the approval of not less than two-thirds (2/3) of the Board and two-thirds (2/3) of the Voting Representatives who cast their vote, or not less than seventy percent (70%) of the Voting Representatives who cast their vote. No amendment that effects the rights reserved by the Developer in this Declaration shall be effective without the Developer's written consent and joinder in the amendment.

29.02 Alternatively, unless otherwise provided herein, the Declaration may be modified or amended without meeting, without prior notice and without a vote, if a consent in writing, setting forth the modification or amendment shall be signed by sixty percent (60%) of all Voting Representatives of the Association.

29.03 An amendment, other than amendments made by Developer pursuant to Subsections 4.02, 4.03 or 4.04 above, shall be evidenced by a certificate of the Association which shall include the recording data identifying the Declaration and shall be executed by the proper officers of the Association in the form required for the execution of a deed. Amendments by Developer must be evidenced in writing, but a certificate of the Association is not required. The amendment shall be effective when properly recorded in the public records of the county in which the condominium is located.

29.04 Except as set forth in Subsections 4.02, 4.03 or 4.04 no amendment shall change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to such Unit, or change the proportion or percentage by which the Owner of the Condominium Parcel shares the Common Expenses and owns the Common Surplus unless the record Owner thereof and all record Owners of liens thereon shall join in the execution of the amendment.

29.05 If it appears that through scrivener's error any word has been misspelled; or any reference to any document or the Florida Statutes or any portion thereof is incorrect; or a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses; or that all of the Common Expenses or interest in Common Surplus or all of the Common Elements have not been distributed in this Declaration such that the sum total of the shares of Common Elements which have been distributed or the sum total of shares of the Common Expenses or Ownership of the Common Surplus fall to equal one hundred percent (100%), or if more than one hundred percent (100%) of Common Elements or Common Expenses or Ownership of the Common Surplus shall have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board or by a majority of the Voting Representatives.

29.06 If there is an omission or error in the Declaration, or in any of the exhibits hereto, the Association may correct the error or omission by an amendment to the Declaration

or other document, by filing an amendment thereto approved by a majority of the Voting Representatives. This procedure for amendment shall not be used if such an amendment would materially or adversely affect property rights of Unit Owners, unless the affected Unit Owners consent in writing. Furthermore, this subsection does not restrict the powers of the Association to otherwise amend the Declaration, or any of the exhibits thereto, but authorizes a simple process of amendment requiring a lesser vote for the purpose of curing defects, errors, or omissions when the property rights of Unit Owners are not materially or adversely affected.

30. **Arbitration.** With the exception of any action brought pursuant to Section 27 above or to foreclose a lien for assessments owed to the Association, any controversy or dispute between the unit owners and any person or entity, including but not limited to the Developer, arising out of or relating to this Declaration or the breach thereof, or to the condominium property or improvements thereon shall be settled by arbitration in Manatee County, Florida, in accordance with the Rules of the American Arbitration Association and the judgment upon the award rendered may be entered in any court having jurisdiction thereof. Any decision being made by an arbitrator or by the arbitrators under this provision shall be enforceable as a final and binding decision as if it were a final decision or decree by court of competent jurisdiction, and cannot be appealed to any court.

31. **Miscellaneous**

31.01 If any provision of this Declaration, the Articles of Incorporation, the Bylaws, or any article, section, subsection, paragraph, sentence, clause, phrase, or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instruments or of the application of any such provision, article, section, subsection, paragraph, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

31.02 All exhibits referred to herein shall be attached hereto and by said reference be incorporated herein and made a part hereof.

31.03 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the Operation of the Condominium in accordance with the laws made and provided for the same.

31.04 This Declaration and all Exhibits thereto shall be binding upon and inure to the benefit of each Unit Owner, his heirs, personal representatives, successors, assigns and grantees and any and all persons claiming by, through or under any Unit Owner.

31.05 Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated for the service of process. Service of process upon the Association shall not constitute service of process upon any Unit Owner, except as provided at Subsection 18.04 above.

31.06 The provisions of this Declaration are to be amplified by the Articles of Incorporation and the Bylaws, provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Unit Owners set forth herein. In the event of any conflict between this Declaration and the Articles of Incorporation or the Bylaws, this Declaration shall control.

31.07 § 718.203 Florida Statutes sets forth the implied warranties that run to the purchaser of a condominium unit from the Developer/Seller, contractor(s), subcontractor(s) and suppliers. **DEVELOPER/SELLER MAKES NO OTHER WARRANTY, EXPRESS OR IMPLIED AND SPECIFICALLY MAKES NO WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OTHER THAN THOSE PROVIDED UNDER § 718.203 FLORIDA STATUTES. DEVELOPER/SELLER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL OTHER**

WARRANTIES INCLUDING, BUT NOT LIMITED TO, ANY COMMON LAW IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, AND/OR COMPLIANCE WITH THE RECORD PLANS AND SPECIFICATIONS. FURTHER, DEVELOPER/SELLER SHALL NOT BE LIABLE FOR CONSEQUENTIAL DAMAGES CAUSED BY A WARRANTED ITEM. FURTHER, DEVELOPER/SELLER GIVES NOT WARRANTY EXPRESS OR IMPLIED, WITH RESPECT TO THE EXISTENCE OF OR LEVELS OF RADON OR RADON PROGENY OR ANY OTHER INDOOR AIR POLLUTANT.

DEVELOPER/SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE BUILDING, IMPROVEMENTS AND/OR PROPERTY CREATED FOR OR, CONVEYED OR DEDICATED TO FAIRWAY TRACE AT PERIDIA HOMEOWNERS ASSOCIATION, INC., AND /OR PERIDIA PROPERTY OWNERS ASSOCIATION, INC., PURSUANT TO THIS OR ANY RELATED DOCUMENT. DEVELOPER/SELLER HEREBY EXPRESSLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THOSE AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND COMPLIANCE WITH RECORD PLANS AND SPECIFICATIONS AS TO THESE PROPERTIES. FURTHER, DEVELOPER/SELLER GIVES NO WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE EXISTENCE OF OR LEVELS OF RADON OR RADON PROGENY OR ANY OTHER INDOOR POLLUTANT AS TO THESE PROPERTIES.

IN WITNESS WHEREOF, PERIDIA ASSOCIATES, LTD., a Florida limited partnership, has hereunto set its hand and seal on this, the 7th day of Feb., 1991.

PERIDIA ASSOCIATES, LTD., a Florida limited partnership, by its general partner:

A. J. B. DEVELOPMENT, INC., a Florida corporation

By: [Signature]
Its President

Attest: [Signature]
Its Secretary

(CORPORATE SEAL)

[Signature]
[Signature]
As to Peridia Associates, Ltd.

STATE OF Florida)
COUNTY OF Manatee)

The foregoing instrument was acknowledged before me this 7th day of February, 1991, by ANTHONY J. BRUSCINO, the President of A. J. B. DEVELOPMENT, INC., a Florida corporation, as general partner of PERIDIA ASSOCIATES, LTD., a Florida limited partnership, on behalf of the corporation as the general partner of limited partnership.

[Signature]
Notary Public

(SEAL)
My Commission Expires:
KPM.78

Notary Public, State of Florida
My Commission Expires Sept. 30, 1996
Bonded Through TROY FAIR - Insurance Inc.

JOINDER OF MORTGAGEE

The Mortgagee, BARNETT BANK OF MANATEE COUNTY, N.A., a corporation organized and existing under the laws of the United States of America as a holder and Owner of an encumbrance of record of the real property which has been submitted herein for condominium ownership hereby consents to the Declaration of Condominium of FAIRWAY TRACE AT PERIDIA II, A CONDOMINIUM, and subordinates all of its instruments of security including its mortgage interest to the Declaration of Condominium created herein. Said instruments of security are more particularly described as follows:

1. Mortgage of real and personal property, Security Agreement and Assignment Leases and Rents, all dated August 31, 1990, and as modified from time to time. The Mortgage was recorded in Official Records Book 1308, commencing at page 2612, of the Public Records of Manatee County, Florida.

2. The Financing Statement was recorded in Official Records Book 1308, commencing at page 2625, of the Public Records of Manatee County, Florida, and filed with the Florida Secretary of State, at file no. 900000223983.

IN WITNESS WHEREOF, the undersigned a corporation organized and existing under the laws of the United States of America has hereunto set its hand and seal on the 7th day of February, 1991.

Signed, sealed and delivered
in the presence of:

Brenda L. Freie

Veika J. Bottom
As to Barnett Bank

BARNETT BANK OF MANATEE COUNTY,
N.A.

By: James L. Osmond
Its S.R.V.P. President

(CORPORATE SEAL)

FAIRWAY TRACE AT PERIDIA I
A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK 15
 PAGE 1744
 SHEET 1 OF 12 SHEETS

NOTES

1. EASEMENTS ARE MADE BY AN ASSOCIATED RECORD.
2. DEVELOPMENT SHALL BE CONFORMANT WITH ALL APPLICABLE ZONING, PLANNING, AND BUILDING REGULATIONS, ORDINANCES, AND CODES, AND THE CITY OF MANATEE COUNTY, FLORIDA.
3. CONDOMINIUM RIGHTS ARE RESERVED BY THE DEVELOPER.
4. CONSTRUCTION OF THIS CONDOMINIUM IS NOT SUBSTANTIALLY COMPLETE.
5. THE EXISTING UTILITIES ARE NOT TO BE MOVED OR REMOVED BY THE DEVELOPER. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE MAINTENANCE AND REPAIR OF ALL UTILITIES WHICH ARE NOT COVERED BY EASEMENTS OR OTHER INSTRUMENTS.
6. UTILITIES EASEMENTS.

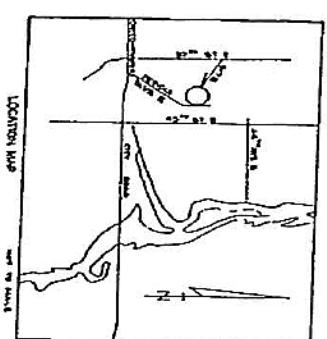
A PERMIT, DEED, OR INSTRUMENT, DESTROYED, REPAIRED, MAINTAINED, AND RE-ACQUIRED BY THE DEVELOPER SHALL BE REPRODUCED AND RE-ACQUIRED BY THE DEVELOPER AT HIS OWN EXPENSE. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE MAINTENANCE AND REPAIR OF ALL UTILITIES WHICH ARE NOT COVERED BY EASEMENTS OR OTHER INSTRUMENTS.

D. DEVELOPMENT
 ALL DEVELOPMENT SHALL BE CONFORMANT WITH ALL APPLICABLE ZONING, PLANNING, AND BUILDING REGULATIONS, ORDINANCES, AND CODES, AND THE CITY OF MANATEE COUNTY, FLORIDA.

E. EASEMENTS FOR ALL LOTS
 ALL EASEMENTS SHALL BE CONFORMANT WITH ALL APPLICABLE ZONING, PLANNING, AND BUILDING REGULATIONS, ORDINANCES, AND CODES, AND THE CITY OF MANATEE COUNTY, FLORIDA.

LANDS OF FUTURE VALUE
 LANDS OF FUTURE VALUE ARE THOSE LANDS WHICH ARE NOT CURRENTLY DEVELOPED BUT WHICH ARE EXPECTED TO BE DEVELOPED IN THE FUTURE.

DEVELOPER'S CERTIFICATE
 I, THE DEVELOPER, HEREBY CERTIFY THAT THE INFORMATION CONTAINED IN THIS INSTRUMENT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

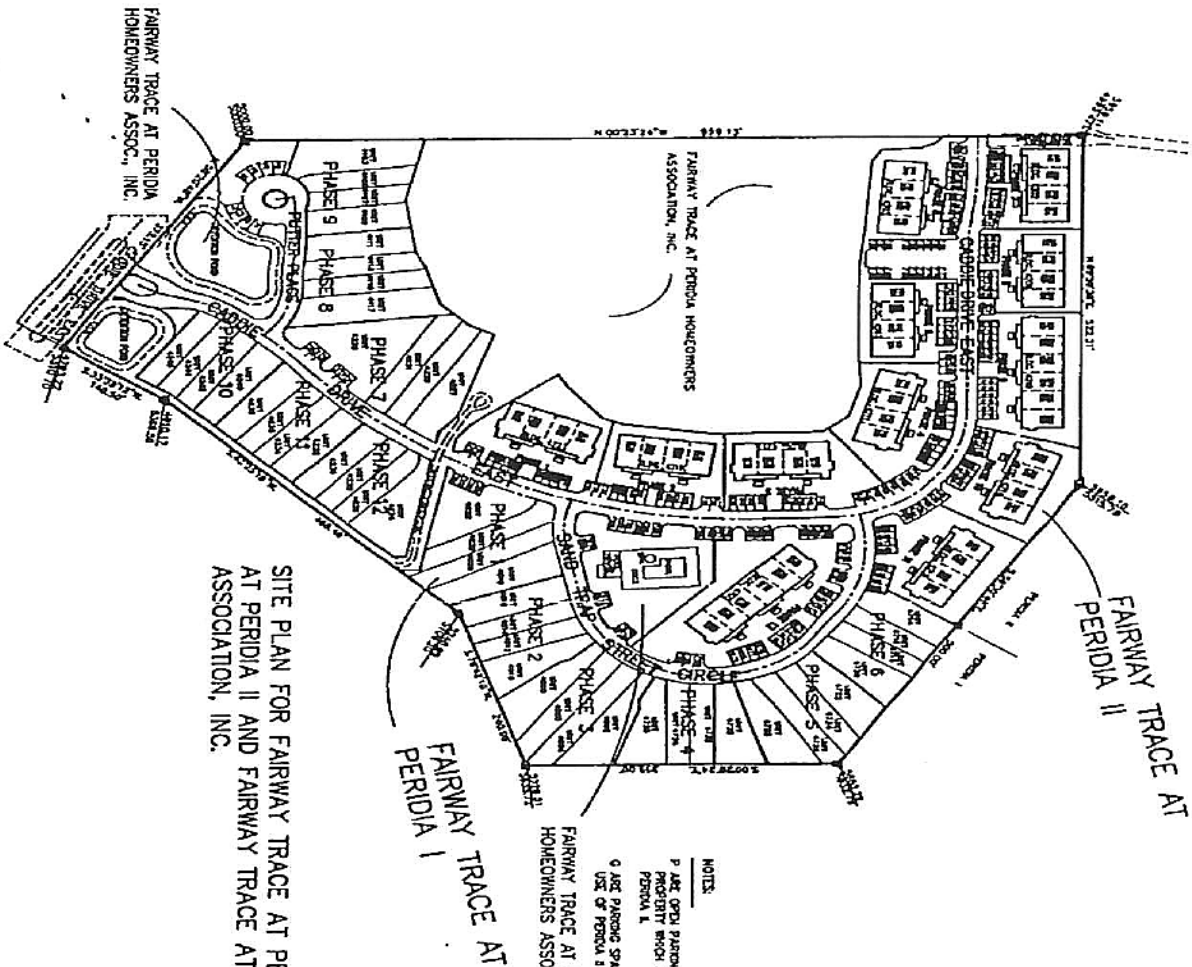


DEVELOPER: FAIRWAY TRACE AT PERIDIA I, MANATEE COUNTY, FLORIDA. THE DEVELOPER IS A LIMITED LIABILITY COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA. THE DEVELOPER IS A MEMBER OF THE NATIONAL ASSOCIATION OF REALTORS (NAR).

DATE OF CONSTRUCTION: 07/18/2011
 [Signature]
 [Signature]

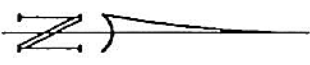
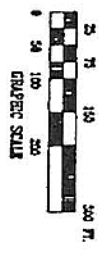
FAIRWAY TRACE AT PERIDIA I
 A LAND CONDOMINIUM
 SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
 MANATEE COUNTY, FLORIDA

CONDOMINIUM 300225 PAGE 110
 SHEET 21 OF 21 SHEETS



SITE PLAN FOR FAIRWAY TRACE AT PERIDIA I, FAIRWAY TRACE
 AT PERIDIA II AND FAIRWAY TRACE AT PERIDIA HOMEOWNERS
 ASSOCIATION, INC.

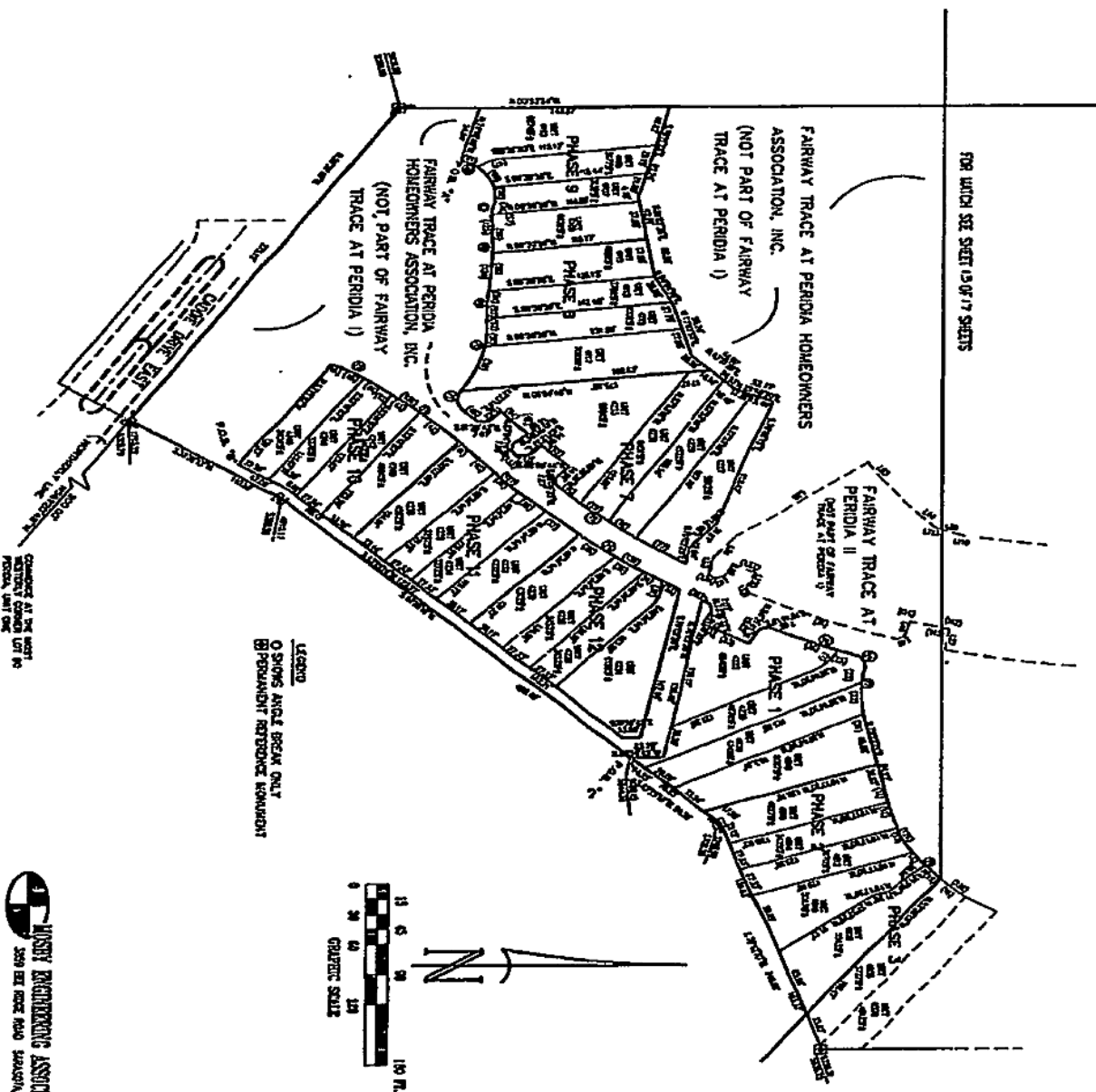
NOTES
 P ARE OPEN PARKING SPACES LOCATED IN THE HOMEOWNERS ASSOCIATION
 PROPERTY WHICH ARE AVAILABLE FOR THE USE OF OWNERS OF PERIDIA I AND
 PERIDIA II.
 Q ARE PARKING SPACES WHICH PERIDIA I AND ARE FOR THE EXCLUSIVE
 USE OF PERIDIA I OWNERS.
 FAIRWAY TRACE AT PERIDIA
 HOMEOWNERS ASSOC., INC.



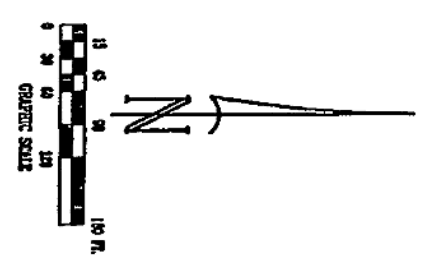
FAIRWAY TRACE AT PERIDIA I
 A LAND CONDOMINIUM
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK 25 PAGE 211
 SHEET 12 OF 12 SHEETS

4-h #



LEGEND
 O SHOWN AND BEGAN ONLY
 B) PROMINENT REFERENCE MONUMENT



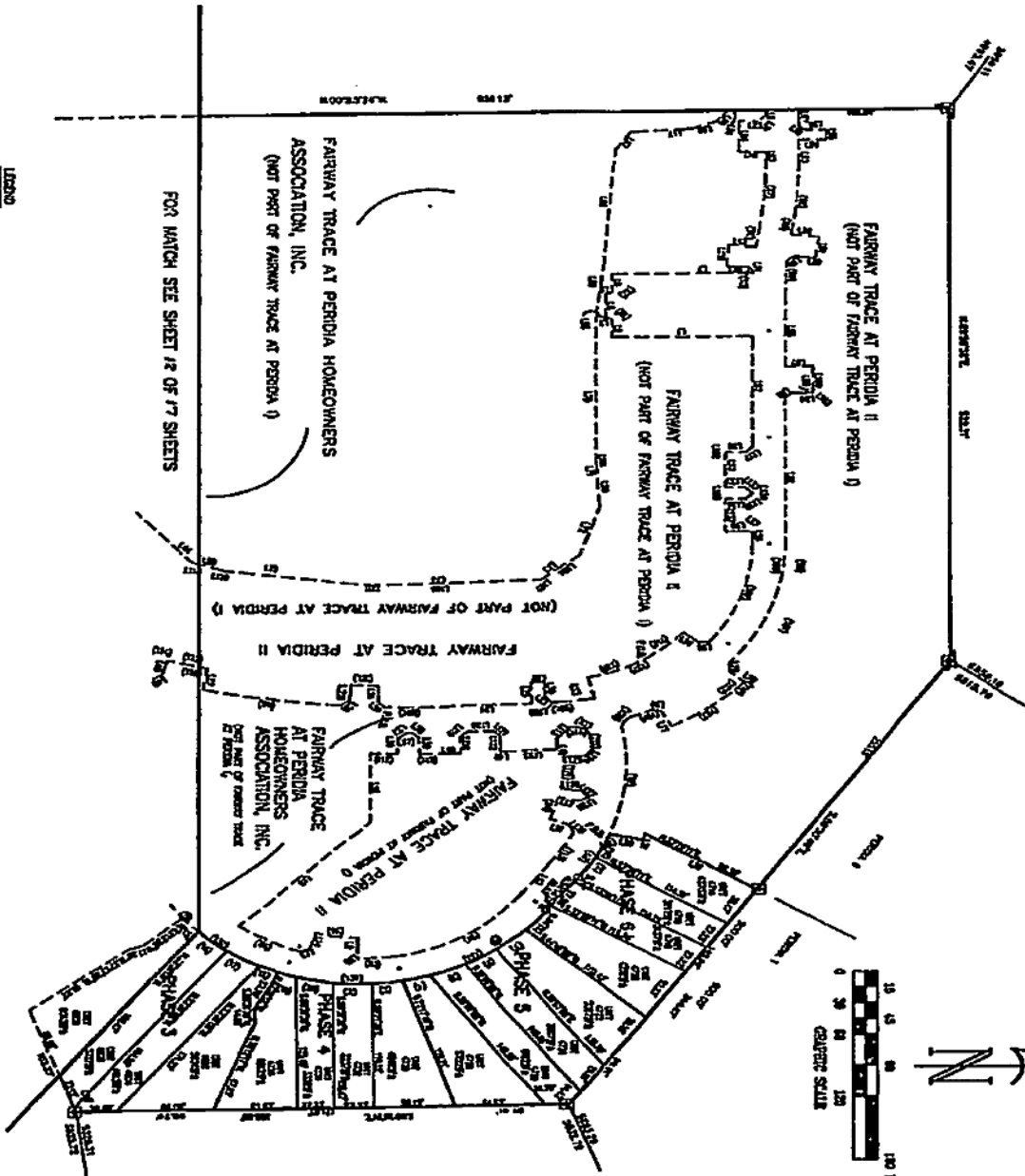

WISER ENGINEERING ASSOCIATES, INC.
 3809 BEE RIDGE ROAD
 TAMPA, FL 33622

FAIRWAY TRACE AT PERIDIA I

A LAND CONDOMINIUM

SECTION 9, TOWNSHIP 35 SOUTH, RANGE 19 EAST MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK 265 PAGE 111
SHEET 12 OF 12 SHEETS



LEGEND
 ○ SHOWS ARIAL BREAK ONLY
 □ PROVISION FOR FUTURE DEVELOPMENT

FOR MATCH SEE SHEET 12 OF 17 SHEETS


HSBY ENGINEERING ASSOCIATES, INC.
 3200 EET ROAD, TAMPA, FL 33611

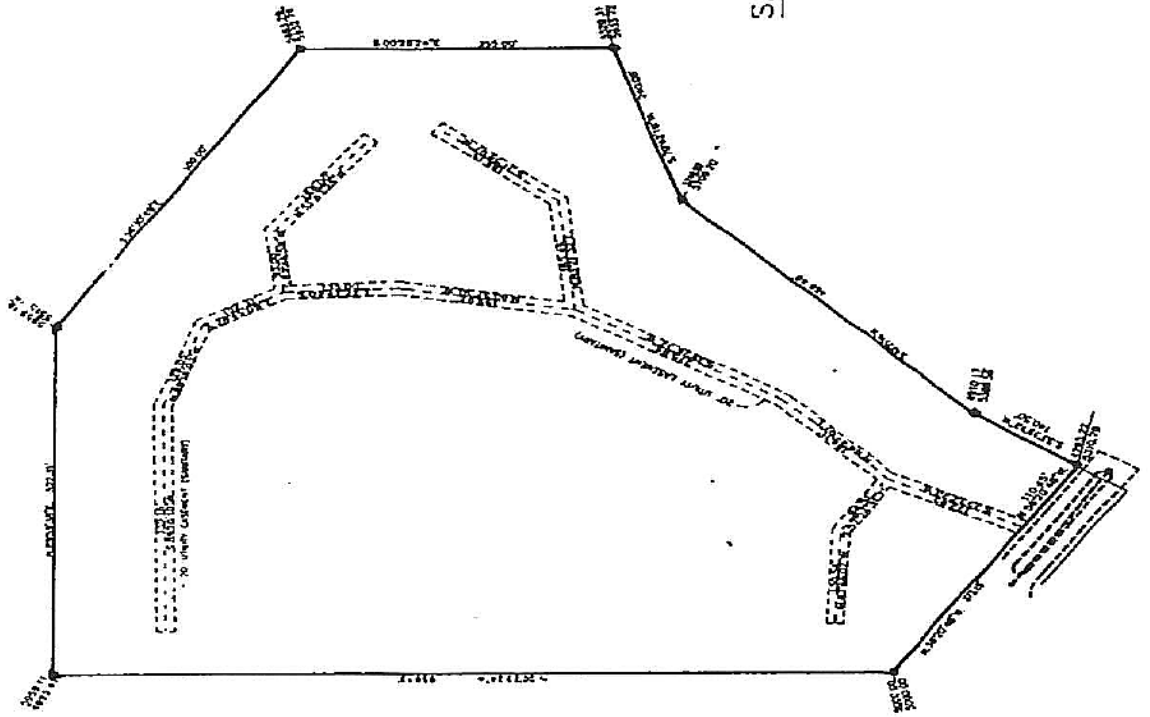
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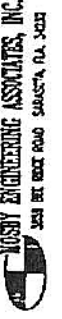
SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK 85, PAGE 119
SHEET 2 OF 2, SECT 9

O.R. 1324 PG 1757

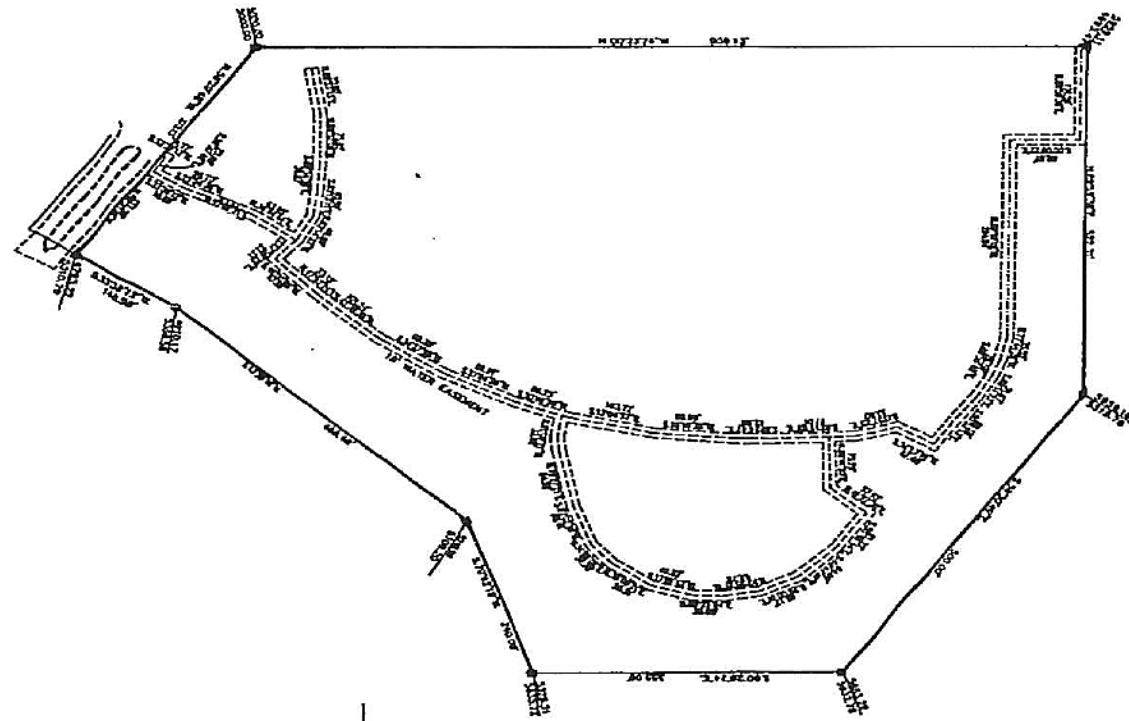


PUBLIC
SANITARY SEWER EASEMENT

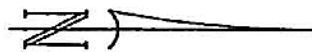
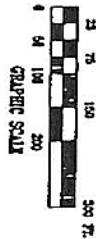


FAIRWAY TRACE AT PERIDIA I
 A LAND CONDOMINIUM
 SECTION 9, TOWNSHIP 35 SOUTH, RANGE 18 EAST
 MANATEE COUNTY, FLORIDA

CONDOMINIUM BOOK 25, PAGE 1119
 SHEET 22 OF 22 SHEETS



PUBLIC WATER EASEMENT



JOSEY ENGINEERING ASSOCIATES, INC.
 3249 8TH STREET, MANATEE, FLA. 34461