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PROPOSED AMENDED AND RESTATED
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
THE LAKES ESTATES OF SARASOTA

[Substantial Rewording of Declaration for THE LAKES ESTATES. See Declaration for THE LAKES ESTATES and amendments thereto for present text.]

This Declaration shall govern THE LAKES ESTATES, a Subdivision (herein, “the Subdivision”).

ARTICLE 1 DEFINITIONS
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For all purposes, the terms used in this Declaration (herein, “Declaration”), the Articles of Incorporation of the Association, and Association Bylaws (herein, “the Governing Documents”), shall have the meanings stated in the Florida Homeowners Association Act (Section 720, Florida Statutes) and as set forth below, unless the context otherwise requires. Also, throughout the Governing Documents, whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of either gender shall be deemed to include both genders. In the event any term in the Governing Documents is deemed ambiguous, then the Board of Directors shall define the term, which definition shall be binding. A term shall not be construed in favor of or against the Association or any owner.

The following words and terms when used in this Declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

1.1 “Act” or “Homeowners’ Association Act” means Chapter 720, Florida Statutes, as amended from time to time.

1.2 “Architectural Control Committee” or “ACC” shall refer to the committee established by the Board of Directors of the Association described in Article 5 of this Declaration.

1.3 “Articles of Incorporation” or “Articles” means the Articles of Incorporation for The Lakes Estates Association, Inc., a Florida not-for-profit corporation in the form attached hereto as **Exhibit “B”** and incorporated herein by reference, as amended from time to time.

1.4 “**Assessment**” means a charge against a Lot and its Owner as provided in Article 6 of this Declaration.

1.5 “**Association**” shall mean and refer to The Lakes Estates Association, Inc., a Florida not-for-profit corporation established for the purposes set forth herein. The Lakes Estates Association is a Neighborhood Association, as defined herein.

1.6 “**Board**” shall mean the Board of Directors of the Association, appointed or elected in accordance with the Bylaws of the Association.

1.7 “**Bylaws**” shall mean and refer to the Bylaws of The Lakes Estates Association, Inc., in the form attached hereto as **Exhibit “C”** and incorporated herein by reference.

1.8 “**Committed Property**” means that real property described as such in the “Maintenance Covenants” (as that term is hereinafter defined) which includes the Lakes Estates.

1.9 “**Common Maintenance Areas**” means the real property described in the “Maintenance Covenants.”

1.10 “**Declaration**” shall mean and refer to this Amended and Restated Declaration for The Lakes Estates, as it may be amended or supplemented from time to time.

1.11 “**Dwelling Unit**” means any residential dwelling unit located on a Lot in the Lakes Estates intended as an abode for a single family.

1.12 “**Dwelling Unit Owner**” means the Owner or Owners of the fee simple title to a Dwelling Unit.

1.13 “**Governing Documents**” or “**Lakes Estates Documents**” shall mean and refer to this Declaration, the Articles of Incorporation, the Bylaws, and the Rules and Regulations of the Association.

1.14 “**Lakes Estates**” or “**Subdivision**” means the real property subject to this Declaration and described on **Exhibit “A”** attached hereto and made a part hereof.

1.15 “**Lakes Estates Common Areas**” means, collectively, the portions of the Lakes Estates which are not Lots, as more fully described in this Declaration, and as follows: (i) those areas defined on the Plat described as “Lake”, “Private Access”, “Drainage Easement”, “Utility Easement”, “Open Space and Native Habitat Preserve”; (ii) those areas created and provided for under the Plat as “Lot Line Easements for Utilities and Drainage”, and (iii) those areas described on **Exhibit “A”** as “Open and Landscape Area”, which were originally identified in an Exhibit to the Fourth Amendment to the original Declaration, recorded at Official Records Book 1795, Page 1858 of Sarasota County.

1.16 “Lakes of Sarasota” means the multi-staged, planned community known as the “Lakes of Sarasota” of which the Lakes Estates is a part, as more particularly described under the Maintenance Covenants.

1.17 “Lakes of Sarasota Documents” means, in the aggregate, the Maintenance Covenants, any “Supplement” thereto, the Articles of Incorporation and Bylaws of the Maintenance Association, and all of the instruments and documents referred to therein or herein including, but not limited to, amendments to any of the foregoing, as applicable.

1.18 “Lot” means a portion of the Lakes Estates upon which a Dwelling Unit has been (or is intended to be) constructed, as designated by Developer on the “Plat” (as that term is hereinafter defined).

1.19 “Maintenance Association” means the Lakes of Sarasota Maintenance Association, Inc., formerly known as the Lakes Maintenance Association, Inc., a Florida corporation not-for-profit.

1.20 “Maintenance Covenants” means the General Covenants, Easements and Restrictions for The Lakes of Sarasota recorded in Official Records Book 1641, Page 0600 of the Public Records of the County, and any and all amendments and Supplements thereto, which provides for the operation, management and administration of the Lakes of Sarasota, the establishment of Common Maintenance Areas therein, and the assessment of “Maintenance Expenses” (as that term is defined therein).

1.21 “Maintenance Expenses” means the expenses for which Owners are liable to the Maintenance Association as described in the Maintenance Covenants and any other of the Lakes of Sarasota Documents and includes, but is not limited to, the cost and expenses incurred by the Maintenance Association in administering, operating, reconstructing, maintaining, financing, repairing, replacing or improving the Common Maintenance Areas or any portion thereof and improvements thereon and all costs and expenses incurred by the Maintenance Association in carrying out its powers and duties hereunder or under any other of the Lakes of Sarasota Documents, the cost of any “Reserves” and any other expenses designated to be Maintenance Expenses by the Board.

1.22 “Member” means any Person entitled to membership in the Lakes Estates Association.

1.23 “Neighborhood” means any portion of the “Residential Property” (as that term is defined in the Maintenance Covenants) administered by a Neighborhood Association. The expense of operating and maintaining the Neighborhoods shall be the obligation of the Neighborhood Association Members. The Lakes Estates is a Neighborhood.

1.24 “Neighborhood Association(s)” means a Florida corporation not-for-profit: (i) responsible for administering one or more condominiums which may be created in the Lakes of

Sarasota; or (ii) responsible for operating non-condominium Dwelling Units or Lots, the Owners of which are members of the Neighborhood Association. The Lakes Estates Association is a non-condominium Neighborhood Association.

1.25 “Neighborhood Declaration” means: (i) the Declaration of Condominium by which a particular condominium in The Lakes of Sarasota is submitted to the condominium form of ownership and all amendments thereto; and (ii) a land use document recorded amongst the Public Records of the County and all amendments thereto which establishes the manner of administration and maintenance of non-condominium Dwelling Units or Lots within portions of the Committed Property of which the Owners thereof are members of a Neighborhood Association and whereby certain covenants and use restrictions have been impressed upon portions of the Committed Property. This Declaration is a non-condominium Neighborhood Declaration.

1.26 “Operating Expenses” means the expenses for which Owners are liable to The Lakes Estates Association as described in this Declaration and in any other of the Lakes Estates Documents, and include, but are not limited to, the costs and expenses incurred by the Lakes Estates Association in fulfilling its obligations hereunder and in administering, operating, owning, constructing, reconstructing, financing, maintaining, repairing and replacing the Lakes Estates Common Areas or portions thereof and improvements thereon, including those provided in Article 9 of this Declaration.

1.27 “Owner(s)” or “Unit Owner(s)” means, collectively, the Dwelling Unit Owners, but excluding those having an interest in a Unit merely as security for the performance of an obligation.

1.28 “Person” means an individual, corporation, governmental agency, business trust, estate, partnership, Association, two (2) or more persons having a joint or common interest, or any other legal entity.

1.29 “Plat” means the Plat of the Lakes Estates of Sarasota recorded at Official Records Book 30, Page 15 of the Public Records of the County, a copy of which is attached hereto as **Exhibit “A.”**

1.30 “Rules” means the rules governing the use and occupancy of the common property adopted by the Association Board of Directors as provided herein, in the Articles of Incorporation and Association Bylaws.

1.31 “Unit” means, collectively, Dwelling Units and Lots.

**ARTICLE 2
DEVELOPMENT PLAN**

2.1 General Plan for Development.

(a) **In General:** The Lakes Estates is comprised of one hundred and one (101) Lots and the Lakes Estates Common Areas serving same. One (1) Dwelling Unit is situated on each of the Lots. The location of the Lakes Estates Common Areas and each Lot and Dwelling Unit thereon is shown on the Plat attached hereto as **Exhibit "A."** Each Lot is numbered on the Plat corresponding to the numerical designation of the Dwelling Unit to be located thereon.

(b) **Use of the Lakes Estates:** All portions of the Lakes Estates shall be subject to the use limitations, covenants, conditions, restrictions, and other provisions imposed thereon as may be set forth in this Declaration. In addition to any other provisions hereof, the provisions of this Declaration shall restrict specified portions of the Lakes Estates to specified use as either Lots or Lakes Estates Common Areas and further restrict certain portions of the Lakes Estates Common Areas to specified uses as more particularly hereinafter set forth.

(c) **Declaration Runs with the Land; Term:** This Declaration and the terms, provisions conditions, covenants, restrictions, reservations, regulations, burdens, benefits and liens contained herein, including, without limitation, the provisions for assessment of the Operating Expenses shall run with and bind the Lakes Estates and inure to the benefit of the Lakes Estates Association and Owners and their respective legal representatives, heirs, successors and assigns for a term of ninety-nine (99) years from the date of the recording of this Declaration amongst the Public Records of the County after which time this Declaration shall be automatically renewed and extended for successive periods of ten (10) years each unless at least one (1) year prior to the termination of such ninety-nine (99) year term of any such ten (10) year extension there is recorded amongst the Official Records of Sarasota County, Florida, an instrument (the "Termination Instrument") signed by the Unit Owners of at least two-thirds (2/3) of all Units and the Institutional Mortgagees holding at least two-thirds (2/3) of all mortgages (by number and not by unpaid amount thereof) encumbering the Units agreeing to terminate this Declaration, upon which event his Declaration shall be terminated upon the expiration of the ninety-nine (99) year term of the ten (10) year extension thereof during which the Termination Instrument is recorded. Notwithstanding the foregoing, unless specifically otherwise provided in the Termination Instrument, the easements granted hereunder shall be perpetual and shall not terminate.

2.2 Lakes Estates Association. The Lakes Estates Association has been formed to maintain and operate the Lakes Estates Common Areas for the benefit of the Members. Membership in the Lakes Estates Association is more fully discussed in Article 3 hereof. The Lakes Estates Association shall assess the Members for Operating Expenses incurred in fulfilling its obligations under this Declaration in accordance with Article 4 hereof.

2.3 Maintenance Association and the Maintenance Covenants. Certain real property in the Lakes of Sarasota (the "Committed Property"), which includes the Lakes Estates,

is owned subject to the Maintenance Covenants. The Maintenance Covenants describes the Common Maintenance Areas which serve all of the Committed Property, and sets forth the procedure for the administration, management, operation and maintenance of the Common Maintenance Areas, and that the costs and expenses thereof, which are the Maintenance Expenses, be assessed by the Maintenance Association against all the “Units” (as that term is defined therein), and grant to the Maintenance Association certain remedies for the enforcement of such assessments, including, but not limited to, lien rights against each “Lot” and “Dwelling Unit” (as those terms are defined therein). The Maintenance Covenants also sets forth certain restrictions on the use of all Dwelling Units. The terms “Dwelling Unit” and “Lot” under the Maintenance Covenants include, but are not limited to, the Dwelling Units and Lots as defined herein. Pursuant to the Maintenance Covenants and the other of the Lakes of Sarasota Documents, each Owner shall be a member of the Maintenance Association.

**ARTICLE 3
MEMBERSHIP AND VOTING RIGHTS**

3.1 Membership. Every Owner of a Lot shall be a member of the Association, subject to and bound by the Association’s Articles of Incorporation, Bylaws, Rules and Regulations, and this Declaration. The foregoing does not include persons or entities that hold a leasehold interest or an interest merely as security for the performance of an obligation. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned of record by two (2) or more persons or other legal entity, all such persons or entities shall be members; provided, however, no more than one (1) vote shall be cast in connection with a Lot. An Owner of more than one (1) Lot shall be entitled to one (1) membership for each Lot owned. Membership shall be appurtenant to and may not be separated from ownership of any Lot and it shall be automatically transferred by conveyance of that Lot.

3.2 Voting. Votes shall be cast as provided in the Bylaws for the Association.

3.3 Association. The Lakes Estates Association is not a condominium association under Chapter 718, Florida Statutes, or otherwise. The Lakes Estates Association has been formed for the primary purpose of maintaining the Lakes Estates Common Areas. The Lakes Estates Common Areas are not Condominium Property.

**ARTICLE 4
THE LAKES OF SARASOTA MAINTENANCE ASSOCIATION, INC.**

4.1 The Maintenance Association manages and administers the Common Maintenance Areas and other parts of the Lakes of Sarasota pursuant to the Maintenance Covenants, Articles of Incorporation (“Maintenance Articles”) and its By-Laws. The membership of the Maintenance Association is described in the Maintenance Articles.

4.2 Membership and Voting Rights in the Maintenance Association is as follows:

(a) The Lakes Estates Association is a Neighborhood Association and shall have all of the privileges, duties, and obligations of a Neighborhood Association, as set forth in the Maintenance Covenants.

(b) As provided in the Maintenance Covenants every Member of the Lakes Estates Association shall be a member of the Maintenance Association. Membership in the Maintenance Association shall be appurtenant to, and may not be separated from, ownership of a “Dwelling Unit” or “Lot” (as those terms are defined in the Maintenance Covenants). The votes of Members other than Declarant shall be cast at meetings of the members of the Maintenance Association by their “Representative”, as set forth more fully in the Maintenance Covenants.

(c) The Lakes Estates Association, upon being assessed by the Maintenance Association for the Owners’ portion of the Maintenance Expenses pursuant to the Maintenance Covenants, shall assess and collect said amount from the Owners in the same manner and to the same extent as Neighborhood Expenses, notwithstanding that Maintenance Expenses are not Neighborhood Expenses.

(d) Each portion of the Lakes Estates will be subject to the Maintenance Association and the Lakes Estates Association, and each Owner will conform to and observe all laws, statutes, ordinances, rules and regulations of the United States of America, the State of Florida, the County, and any and all other governmental and public authorities and boards of officers of same relating to the Lakes Estates, any improvements thereon, or the use thereof and not illegal purpose or use shall be permitted on the Lakes Estates. Unless the context requires otherwise, the most stringent requirement or limitation shall prevail.

ARTICLE 5 ARCHITECTURAL APPROVAL

In order to preserve the values and amenities of the Lakes Estates, the following provisions shall be applicable to the Lakes Estates:

5.1 Members of the Architectural Control Committee (ACC). The ACC shall consist of at least three (3) members. The members of the ACC shall consist of persons designated by the Board from time to time. Each of said persons shall hold office until such time as such person has resigned or has been removed or a successor has been appointed by the Board. Members of the ACC may be removed at any time without cause. The Board may also sit as the ACC.

5.2 Purpose and Function of ACC. The purpose and function of the ACC shall be to:
(a) create, establish, develop, foster, maintain, preserve and protect within Lakes Estates a unique, pleasant, attractive and harmonious physical environment grounded in and based upon a uniform plan of development and construction with consistent architectural and landscape standards, and
(b) review, approve and control the design of any and all buildings, structures, signs and other

improvements of any kind, nature or description, including landscaping, to be constructed or installed upon all Lots within Lakes Estates. Neither the Association nor the ACC, or any of its members, shall have any liability or obligation to any person or party whomsoever or whatsoever to check every detail of any plans and specifications or other materials submitted to and approved by it or to inspect any improvements constructed upon the Lots to assure compliance with any plans and specifications approved by it or to assure compliance with the provisions of the ACC Guidelines for the Properties or this Declaration.

5.3 All Improvements Subject to Approval. No buildings, structures, walls, fences, pools, patios, paving, driveways, sidewalks, signs, landscaping, planting, irrigation, landscape device or object, or other improvements of any kind, nature or description, whether purely decorative, functional or otherwise, shall be commenced, constructed, erected, made, placed, installed or maintained upon any of the Lots, nor shall any change or addition to or alteration or remodeling of the exterior of any previously approved buildings, structures, or other improvements of any kind, including, without limitation, the painting of the same (other than painting, with the same color and type of paint which previously existed) shall be made or undertaken upon any Lot, except in compliance and conformance with and pursuant to plans and specifications therefor which shall first have been submitted to and reviewed and approved in writing by the ACC. Notwithstanding the foregoing, ACC approval is not required prior to re-sodding, mulching existing planting beds, planting replacement bushes, plants or flowers, and making other landscaping changes which do not materially change the appearance of the Lot.

5.4 Standards for Review and Approval. Any such review by and approval or disapproval of the ACC shall take into account the objects and purposes of this Declaration, the purposes and function of the ACC, and any other applicable standard adopted by the Board. Such review by and approval of the ACC shall also take into account and include the type, kind, nature, design, style, shape, size, height, width, length, scale, color, quality, quantity, texture and materials of the proposed building, structure or other improvement under review, both in its entirety and as to its individual or component parts, in relation to its compatibility and harmony with other, contiguous, adjacent and nearby structures and other improvements and in relation to the topography and other physical characteristics of its proposed location and in relation to the character of the Lakes Estates in general. The ACC shall have the right to refuse to give its approval to the design, placement, construction, erection or installation of any improvement on a Lot that it, in its sole and absolute discretion, deems to be unsuitable, unacceptable, or inappropriate for the Lakes Estates or which otherwise violates this Declaration or the ACC Guidelines.

5.5 ACC Guidelines. The ACC shall develop, adopt, promulgate, publish, and make available to all Owners architectural and landscape design standards, specifications, and criteria (the "ACC Guidelines"). In addition to this Declaration, the ACC Guidelines is to be used by the ACC as a standard for determining compliance with this Declaration and the acceptability of those components of development, construction and improvement of any Lot requiring review and approval by the ACC. Any such ACC Guidelines must be approved by the Board in writing prior to its adoption and promulgation. The ACC Guidelines may include a detailed interpretation or explanation of acceptable standards, specifications, and criteria for a number of typical design

elements, including, without limitation, site planning, architectural design, building materials, building construction, landscaping, irrigation, and such other design elements as the ACC shall, in its discretion, determine.

5.6 Procedure for Review. In order to obtain the approval of the ACC, each Owner shall observe the following:

(a) Each applicant shall submit an application to the ACC with respect to any proposed improvement or material change in an improvement, together with the required application(s) and other fee(s) as established by the ACC. The applications shall include such information as may be required by the application form adopted by the ACC. The ACC may also require submission of samples of building materials and colors proposed to be used. At the time of such submissions, the applicant shall, if requested, submit to the ACC, such site plans, plans and specifications for the proposed improvement, prepared and stamped by a registered Florida architect or residential designer, and landscaping and irrigation plans, prepared by a registered landscape architect or designer showing all existing trees and major vegetation stands and surface water drainage plan showing existing and proposed design grades, contours relating to the predetermined ground floor finish elevation, and specifications and the times scheduled for completion, all as reasonably specified by the ACC. The ACC shall be entitled, in its discretion, to establish, determine, charge, and assess a reasonable fee in connection with and for its review, consideration, and approval of plans and specifications pursuant to this Article, taking into consideration actual costs and expenses incurred during the review process, including the fees of professional consultants, if any, to and members of the ACC, as well as taking into account the costs and expenses associated with the development, formulation, and publication of any ACC Guidelines adopted by the ACC pursuant to this Declaration.

(b) In the event the information submitted to the ACC is, in the ACC's opinion, incomplete or insufficient in any manner, the ACC may request and require the submission of additional or supplemental information. The applicant shall, within fifteen (15) days thereafter, comply with the request.

(c) No later than thirty (30) days after receipt of all information required by the ACC for final review, the ACC shall approve or deny the application in writing. The ACC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the ACC's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ACC shall consider the suitability of the proposed improvements, the materials of which the improvements are to be built, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the ACC fails to respond within said thirty (30) day period, the plans and specifications shall be deemed disapproved by the ACC. The Board shall be permitted to extend this time period as it reasonably determines necessary to evaluate the application

(d) Construction of all improvements shall be completed within the time period

set forth in the application and approved by the ACC.

(e) In the event the Board of Directors disagrees with an approval issued by the ACC, the Board of Directors shall have seven (7) days in which to call and hold a meeting to reconsider the approval. The Lot Owner shall be provided written notice of this meeting. The decision of the Board of Directors at this meeting shall be binding.

(f) In the event that the ACC disapproves any plans and specifications, the applicant may request a rehearing by the ACC for additional review of the disapproved plans and specifications. The meeting shall take place no later than thirty (30) days after written request for such meeting is received by the ACC, unless the applicant waives this time requirement in writing. The ACC shall make a final written decision no later than thirty (30) days after such meeting. In the event the ACC fails to provide such written decision within said thirty (30) days, the plans and specifications shall be deemed disapproved.

(g) Upon disapproval, the applicant may appeal the decision of the ACC to the Board within thirty (30) days of the ACC's written review and disapproval. Review by the Board shall take place no later than thirty (30) days subsequent to the receipt by the Board of the applicant's request therefor. If the Board fails to hold such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed disapproved. The decision of the ACC, or if appealed, of the Board, shall be final and binding upon the applicant, the Owner, and their respective heirs, legal representatives, successors and assigns. If the Board sits as the ACC, the decision of the ACC shall be final and there shall be no right to appeal to the Board as provided herein.

5.7 Duration of Approval. Any approval of plans, specifications and other materials, whether by the ACC, or the Board of Directors of the Association following appeal as provided in this Article, shall be effective for a period of six (6) months from the effective date of such approval. If construction or installation of the building, structure or other improvement for which plans, specifications, and other materials have been approved, has not commenced within said six (6) month period, such approval shall expire, and no construction shall thereafter commence without a resubmission and approval of the plans, specifications and other materials previously approved. The prior approval shall not be binding upon the ACC on resubmission in any respect.

5.8 Interior Alterations Exempt. Nothing contained in this Article shall be construed so as to require the submission to or approval of the ACC of any plans, specifications or other materials for the reconstruction or alteration of the interior of any building, structure or other improvement constructed on a Lot after having been previously approved by the ACC, unless any proposed interior construction or alteration will have the effect of changing or altering the exterior appearance of such building, structure or other improvement visible from the exterior of the Dwelling Unit.

5.9 Exculpation for Approval or Disapproval of Plans. Any and all members of the ACC and any and all Officers, Directors, employees, agents, and members of the Association, shall

not, either jointly or severally, be liable or accountable in damages or otherwise to any Owner or other person or party whomsoever or whatsoever by reason or on account of any decision, approval or disapproval of any plans, specifications or other materials required to be submitted for review and approval pursuant to the provisions of this Article, or for any mistake in judgment, negligence, misfeasance or nonfeasance related to or in connection with any such decision, approval or disapproval. Each person who shall submit plans, specifications, or other materials to the ACC for consent or approval pursuant to the provisions of this Article, by the submission thereof, and each Owner by acquiring title to any Dwelling Unit or any interest therein, shall be deemed to have agreed that he or she or it shall not be entitled to and shall not bring any action, proceeding or suit against the ACC, the Association nor any individual member, Officer, Director, employee or agent of any of them for the purpose of recovering any such damages or other relief on account of any such decision, approval or disapproval. Additionally, plans, specifications and other materials submitted to and approved by the ACC, or Board of Directors of the Association on appeal, shall be reviewed and approved only as to their compliance with the provisions of this Declaration and their acceptability of design, style, materials, appearance and location in light of the standards for review and approval specified in this Declaration and the ACC Guidelines, and shall not be reviewed or approved for their compliance with any applicable Governmental Regulations, including, without limitation, any applicable building or zoning laws, ordinances, rules or regulations. By the approval of any such plans, specifications or materials, neither the ACC, the Association, nor any individual member, Officer, Director, employee or agent of any of them, shall assume or incur any liability or responsibility whatsoever for any violation of Governmental Regulations or any defect in the design or construction of any building, structure or other improvement, constructed, erected, placed or installed pursuant to or in accordance with any such plans, specifications or other materials approved pursuant to this Article.

ARTICLE 6 COVENANT FOR ASSESSMENTS

6.1 Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot by acceptance of a deed or other conveyance thereto, whether or not it shall be so expressed in such deed or conveyance, is deemed to covenant and agree to pay to the Lakes Estates Association: (1) Installment Assessments or charges for Common Expenses; (2) Special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, or for the purpose of defraying, in whole or in part, any other costs authorized by the Governing Documents; and (3) Individual Assessments or charges against a particular Lot as may be provided by the terms of this Declaration. Such assessments and charges, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a lien upon the property against which such assessment is made. Each such assessment or charge, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person(s) who was the Owner of such property at the time when the assessment fell due.

6.2 Purpose of Assessments. The assessments levied by the Lakes Estates

Association shall be used to promote the recreation, health, safety, and welfare of the residents of the Properties, and for the improvement and maintenance of the Lakes Estates Common Area and the carrying out of the other responsibilities and obligations of the Association under this Declaration, the Articles, and the Bylaws. Without limiting the generality of the foregoing, such funds may be used for the acquisition, improvement and maintenance of Lakes Estates, services and facilities related to the use and enjoyment of the Common Area, including the costs of repair, replacement, and additions thereto; the cost of labor, equipment, materials, management and supervision thereof; the payment of taxes and assessments made or levied against the Common Area; the procurement and maintenance of insurance; the employment of attorneys, accountants and other professionals to represent the Association when necessary or useful; the maintenance, landscaping and beautification of the Common Area and such public lands as may be designated by the Association; the employment of security personnel to provide services that are not readily available from any governmental authority; and such other needs as may arise.

6.3 Establishment of Assessments and Budget. Installment Assessments shall be uniform for all Lots. Except as hereinafter specified to the contrary Special Assessments and Reserves shall be allocated equally to each Owner. Installment Assessments shall be established by the adoption of a twelve (12) month operating budget by the Board. The budget shall be in the form required by Section 720.303(6), Florida Statutes, as amended from time to time. Written notice of the amount and date of commencement thereof shall be given to each Owner not less than fourteen (14) days in advance of the due date of the first installment thereof. Notwithstanding the foregoing, the budget may cover a period of less than twelve (12) months if the budget is adopted mid-year or in order to change the fiscal year of Association.

6.4 Special Assessments. In addition to the Installment Assessments authorized above, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, including fixtures and personal property related thereto, or for the purpose of defraying, in whole or in part, any other costs authorized by this Declaration, including the cost of any expense for specific purposes of a nonrecurring nature, which are not in the nature of capital improvements. No vote of the Voting Interests shall be required for such Special Assessments, and such Special Assessments may be established by the Association, from time to time, and shall be payable at such time or time(s) as determined by the Association.

6.5 Date of Commencement of Installment Assessments: Due Dates. The Board shall fix the amount of the Installment Assessment for Common Expenses against each Lot not later than December 1st of each calendar year for the following calendar year, unless otherwise determined by the Board. Written notice of the Installment Assessment for Common Expenses shall be sent to every Owner subject hereto. The Board may from time to time determine when the Installment Assessments will be collected by the Association (i.e. monthly, quarterly, or annually). The due date for Special Assessments and Individual Assessments shall be as established by the Board.

6.6 Lien for Assessments. All sums assessed to any Lot pursuant to this Declaration,

together with interest and all costs and expenses of collection, including reasonable attorneys' fees, shall be secured by a continuing lien on such Lot in favor of the Association. The lien for assessments provided for herein shall be subordinate to the lien of any first mortgage which is given to or held by an Institutional Lender. The recordation of this Declaration in the public records of Sarasota County, Florida, shall constitute constructive notice to all subsequent purchasers and creditors of the existence of the lien hereby created in favor of the Association and the priority thereof. The lien for assessments provided herein is effective from and after the recording of such lien in the public records of Sarasota County but shall relate back to the date that this Declaration was recorded.

6.7 Effect of Nonpayment of Assessments: Remedies of the Association.

Assessments and installments on such assessments paid on or within ten (10) days of the due date, shall not bear interest, but all sums not paid within ten (10) days when due shall bear interest at the rate of eighteen (18%) percent per annum (or the maximum allowable rate by law, whichever is greater) from the date when due until paid and there shall also be assessed as an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for each delinquent installment that the payment is late. All payments on accounts shall be first applied to fines levied by the Association, then to interest accrued by the Association, then to any administrative late fee, then to costs and attorneys' fees, and then to the delinquent assessment payment first due. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Lakes Estates Common Area or abandonment of his or her Lot.

6.8 Foreclosure. The lien for sums assessed pursuant to this Declaration may be enforced by judicial foreclosure by the Association in the same manner in which mortgages on real property may be foreclosed under Florida law. In any such foreclosure, the Owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorneys' fees. All such costs and expenses shall be secured by the lien being foreclosed. The Owner shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of foreclosure, and the same shall be secured by the lien foreclosed and accounted for as of the date the Owner's title is divested by foreclosure. The Association shall have the right and power to bid at the foreclosure or other legal sale to acquire the Lot foreclosed, and thereafter to hold, convey, lease, rent, encumber, use and otherwise deal with the same as the Owner thereof. In lieu of foreclosing its lien, the Association, at its election, shall have the right to collect amounts due it by suit for collection brought against the Owner personally obligated for payment.

6.9 Individual Assessments. Any cost or expense required to be paid by an Owner related to such Owner, including fines, and any and all other accrued, liquidated indebtedness of any Owner to the Association arising under any provision of this Declaration, including any indemnity contained herein, or by contract express or implied, or because of any act or omission of any Owner or of any Owner's family, household members or invitees, also shall be assessed by the Association against such Owner's Lot after such Owner fails to pay the same when due or upon demand and such default continues for thirty (30) days after written notice. Individual

assessments may be collected as provided in Sections 6.6, 6.7 and 6.8 of this Article 6, subject to limitations on liens for fines as provided by law.

6.10 Certificate of Amounts Due. The Association shall upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot shall be binding upon the Association as of the date of its issuance.

6.11 Uniform Rate of Assessment. Installment Assessments shall be uniform for all Lots in a designated class. Special Assessments shall be fixed at a uniform rate for all Lots and may be collected on such frequency as determined by the Board.

6.12 Acceleration of Assessments. In the event of nonpayment of any assessment on or before the date when due, at its option, the Association may accelerate the Installment Assessments due to the end of the budget year, regardless of whether Installment Assessment installments are not yet due and payable, whereupon the entire budget year's Installment Assessments shall be immediately due and payable, and, at its option, the Association may declare all other sums, including Special Assessments, Individual Assessments, fines, interest and administrative late fees, immediately due and payable.

6.13 Reserves. The Association shall maintain reserve accounts as required by law.

6.14 Shortfall. In the event the Common Expenses as estimated in the budget for a particular fiscal year are, after the actual Common Expenses for that period is known, less than the actual costs, then the difference shall, at the election of Association: (i) be added to the calculation of Installment Assessments, as applicable, for the next ensuing fiscal year; or (ii) be immediately collected from the Owners as a Special Assessment. Association shall have the unequivocal right to specially assess Owners retroactively on January 1st of any year for any shortfall in Installment Assessments, which Special Assessment shall relate back to the date that the Installment Assessments could have been made. No vote of the Owners shall be required for such Special Assessment (or for any other assessment except to the extent specifically provided herein).

<p>ARTICLE 7 OPERATING EXPENSES; CERTAIN ASSESSMENT CLASSIFICATIONS</p>

The following expenses of the Lakes Estates Common Areas and the Lakes Estates Association are hereby declared to be Operating Expenses which the Lakes Estates Association is obligated to assess and collect and which the Unit Owners are obligated to pay as provided herein or as may be otherwise provided in the Governing Documents:

7.1 Taxes. Any and all taxes levied or assessed at any and all times upon the Lakes Estates Common Areas or any improvements thereto or thereon by any and all taxing authorities or districts, and against all personal property and improvements, which are now or which hereafter

may be placed thereon, including any interest, penalties and other charges which may accrue thereon.

7.2 Utility Charges. All charges levied for utilities providing services for the Lakes Estates Common Areas.

7.3 Insurance. The premiums on the policy or policies of insurance which the Lakes Estates Association, in its sole discretion, determines to obtain, provided, however, that the Lakes Estates Association shall obtain and maintain the following insurance coverage:

(a) Property insurance in an amount equal to the then full replacement cost, exclusive of land, foundation, excavation and other items normally excluded from such coverage, of all buildings and improvements now or hereafter located upon the Lakes Estates Common Areas and such insurance shall afford protection against at least the following:

(1) loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage; and

(2) such other risks as shall customarily be covered with respect to areas similar to the Lakes Estates Common Areas in developments similar to the Lakes Estates in construction, location and use.

(b) A comprehensive policy of public liability insurance, and, if appropriate, owners, landlord and tenant policies naming the Lakes Estates Association and, until the Turnover Date, the Developer as named insureds thereof insuring against any and all claims or demands made by any person or persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Lakes Estates Common Areas and any improvements and buildings located thereon, and for any other risks insured against by such policies with limits of not less than One Million (1,000,000.00) Dollars for damages incurred or claimed by any one person for any one occurrence and not less than Five Million (\$5,000,000.00) Dollars for damages incurred or claimed for any one occurrence and for not less than One Hundred Thousand (\$100,000.00) Dollars property damage per occurrence with no separate limits stated for the number of claims. Such coverage shall include as appropriate, without limitation, protection against water damage liability, liability for nonowned and hired automobiles, liability for property of others, host liquor liability and such other risks as are customarily covered with respect to areas similar to the Lakes Estates Common Areas in developments similar to the Lakes Estates in construction, location and use.

(c) Adequate fidelity coverage to protect against dishonest acts on the part of officers, Directors, and employees of the Lakes Estates Association and all others who handle or are responsible for handling funds of the Lakes Estates Association, such coverage to be in the form of fidelity bonds which meet the following requirements:

- (1) Such bonds shall name the Lakes Estates Association as an obligee;
- (2) Such bonds shall be written in an amount equal to at least fifty (50%) percent of the estimated annual Operating Expenses;
- (3) Such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of “employee” or similar expression.
- (4) Such other forms of insurances and in such coverages as the Lakes Estates Association shall determine to be required or beneficial for the protection or preservation of the Lakes Estates Common Areas and any buildings and improvements now or hereafter located thereon or in the best interests of the Lakes Estates or the Lakes Estates Association.
- (5) All policies of insurance or fidelity bonds required to be obtained by the Lakes Estates Association pursuant to this Article shall provide that they may not be cancelled or substantially modified by any party without at least thirty (30) days’ prior written notice to the Lakes Estates Association and to each Institutional Mortgagee which is listed as a scheduled holder of a first mortgage encumbering a Dwelling Unit in such insurance policy.

7.4 Maintenance, Repair, Replacement and Operation. Any and all expenses necessary to operate, maintain, preserve and protect any portions of the Lakes Estates Common Areas or to construct or reconstruct any structure thereon or improvement thereto shall be an Operating Expense.

7.5 Administrative and Operational Expenses. The costs of administration for the Lakes Estates Association in the performance of its functions and duties under the Lakes Estates Documents including, but not limited to, costs for secretarial and bookkeeping services, salaries of employees, legal and accounting fees and contracting expenses. Further, the Lakes Estates Association may employ the necessary personnel and contract with the necessary persons or entities to carry out the obligations hereunder including maintenance and surveillance functions.

7.6 Compliance with Laws. The cost and expense of compliance with all laws, statutes, ordinances and regulations shall be an Operating Expense.

7.7 Indemnification. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal fees, reasonably incurred by, or imposed upon him or her in connection with any proceeding or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a Director or Officer of the Association, whether or not he or she is a Director or Officer at the time such expenses are incurred, except when the Directors or Officer is adjudged-guilty of willful and wanton misfeasance or malfeasance in the performance of his duties provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests

of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights-to which such Director or Officer may be entitled.

7.8 Failure or Refusal of Contributing Unit Owners to Pay Assessments. Funds needed for Operating Expenses due to the failure or refusal of Unit Owners to pay Assessments levied shall themselves be deemed to be Operating Expenses and properly the subject of an Assessment; provided, however, that any Assessment for any such sums so needed to make up a deficiency due to the failure of Unit Owners to pay an Assessment shall be deemed to be a Special Assessment subject to the limitation thereon with respect to Units owned by Developer.

7.9 Extraordinary Items. Extraordinary items of expense under the Lakes Estates Documents, such as expenses due to casualty losses and other extraordinary circumstances shall be the subject of a Special Assessment.

7.10 Costs of Reserves. The funds necessary to establish an adequate reserve fund (the “Reserves”) for depreciation, replacement or deferred maintenance of the Lakes Estates Common Areas and the facilities and improvements thereupon in amounts determined by the Board from time to time shall be an Operating Expense. The Reserves shall be deposited in a separate account to provide such funds and the Reserves. The monies collected by the Lakes Estates Association on account of Reserves shall be and shall remain the exclusive property of the Lakes Estates Association and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

7.11 Miscellaneous Expenses. The cost of all items of costs or expense pertaining to or for the benefit of the Lakes Estates Association or the Lakes Estates Common Areas or any part thereof not herein specifically enumerated and which is determined to be an appropriate item of Operating Expense by the Board shall be an Operating Expense.

ARTICLE 8 USE RESTRICTIONS

All provisions of this Declaration, the Bylaws of the Association and Board adopted Rules and Regulations which govern the conduct of persons shall apply to all Owners, tenants, occupants, guests, invitees, licensees, contractors, and visitors. Every Owner shall cause all tenants, occupants, guests, invitees, licensees, contractors, and visitors of his/her Lot to comply with this Declaration, the Association Bylaws, and any Board adopted Rule or Regulation and shall be responsible for all violations and losses to the Lakes Estates Common Areas caused by such tenant, occupants, guests, invitees, licensees, contractors, and visitors, notwithstanding the fact that such tenants, occupants, guests, invitees, licensees, contractors, and visitors are fully liable and may be sanctioned for any violation of this Declaration, the Bylaws of the Association, or Board adopted Rule or Regulation.

8.1 Residential and Business Uses. The Lots and the Lakes Estates Common Areas shall be used for single-family residential purposes only. A single-family is defined to mean any number of persons related by blood, marriage, or adoption or not more than three (3) unrelated persons living as a single household unit. No trade or business may be conducted on any Lot or on the Lakes Estates Common Areas, except that an Owner, tenant or other occupant may have a home office within the Dwelling Unit so long as: (1) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Dwelling Unit; (2) the business activity conforms to all zoning requirements for the subdivision; (3) the business activity does not involve persons coming onto the subdivision who do not reside in the subdivision or door-to-door solicitation of residents of the Lakes Estates; and (4) the business activity is consistent with the residential character of the subdivision and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the subdivision, as may be determined in the sole discretion of the Board.

8.2 Leases. Dwelling Units may be leased, licensed, or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Dwelling Unit. Individual rooms of a Dwelling Unit may not be leased on any basis. No transient tenants may be accommodated in a Dwelling Unit. No lease, license, or loan of a Dwelling Unit for consideration may be for a term of less than six (6) months. The lease, license, or loan for a Dwelling Unit for consideration shall not release or discharge the Owner from compliance with any of his or her obligations and duties as an Owner. Any such lease, licenses, or loans shall be in writing and provide that all of the provisions of this Declaration, the Bylaws, the Articles, and the Rules and Regulations shall be applicable and enforceable against any person occupying a Dwelling Unit to the same extent as against an Owner, and a covenant shall exist upon the part of each such tenant or occupant to abide by this Declaration, the Bylaws, the Articles, and the Rules and Regulations. No Dwelling Unit shall be leased, licensed, or loaned for within the first twelve (12) months of ownership (herein “New Owner Lease Prohibition”). Notwithstanding the foregoing, the New Owner Lease Prohibition shall not apply to: 1) Association owned Dwelling Units; 2) Dwelling Units transferred for estate planning purposes; and 3) Institutional First Mortgagees taking title to a Dwelling Unit pursuant to a mortgage foreclosure or deed in lieu thereof. The Board of Director’s determination of whether a Dwelling Unit was transferred for estate planning purposes shall be binding. In the instance of extreme hardship, as determined in the sole determination of the Board of Directors, the leasing restrictions stated in this Article 8.2 may be waived, in whole or in part, as to a particular Lot. Any such variance shall not prevent the Association from enforcing the leasing restrictions contained in this Article 8.2 against other Lots.

8.3 Lawful Use. No immoral, improper, offensive, unlawful or obnoxious use shall be made in any portion of the Lakes Estates. All laws, zoning ordinances and regulations of all governmental entities having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental entities for maintenance, modification or repair of a portion of Lakes Estates shall be the same as the responsibility for maintenance and repair of the property concerned. No Owner, his or her family, tenant, guest or invitee shall conduct any illegal activity or business inside the Dwelling Unit.

8.4 Nuisances, Offensive or Annoying Activities. No portion of the Lakes Estates shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition that will be obnoxious to the eye, nor shall any substance, thing, or material be kept upon any portion of Lakes Estates that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of occupants of other Lots. Nothing shall be done within Lakes Estates tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any portion of Lakes Estates. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of Lakes Estates or which will increase insurance rates on any Lot or on the Lakes Estates Common Areas. No apparatus or machine of any sort shall be used or maintained on any Lot which causes interference with television or other such reception on other Lots.

8.5 Signs, Flags, and Banner. Except for reasonably sized security services signs placed within 10 feet of any entrance to Dwelling Unit, “For Sale” or “For Rent” signs displayed upon a Lot, and candidate signs not exceeding 24” x 18”, no sign, advertisement, or notice shall be displayed upon any Lot or on Lakes Estates Common Area. Candidate signs are defined as signs exhibiting support or opposition to a particular candidate for office. Not more than one (1) candidate sign per candidate for office nor more than five (5) candidate signs in the aggregate shall be displayed on a Lot. Candidate signs may not be displayed more than fourteen (14) days in advance of the candidate’s election or more than forty-eight hours after the conclusion of the candidate’s election. In addition to the above, the ACC shall have the right in its sole discretion to adopt rules that shall restrict and control the size, construction material, wording, location, and height of all signs advertising a Lot “For Sale” or “For Rent.” All flags and banners are prohibited on a Lot, except that an Owner may display on a home: 1) signs and banners permitted by the Design Standards and Design Review Manual under rules promulgated by the ARC and 2) any two (2) of the following portable, removable flags not larger than 4 ½ feet by 6 feet: United States flag, the official flag of the State of Florida, any flag representing the United States Army, Navy, Air Force, Marine Corps, Space Force, or Coast Guard, a POW-MIA flag, or a flag representing a first responder as defined by Section 7230.304(2)(a)5., Florida Statutes. Further, an Owner may erect a freestanding flagpole no more than twenty (20) feet high on any portion of the Unit so long as the flagpole does not obstruct sightlines at intersections and is not erected within or upon an easement. The Owner may display in a respectful manner from a properly installed flagpole one (1) official United States flag, not larger than 4 1/2 feet by 6 feet, and one (1) of the other aforementioned flags. Such additional flag installed on a flagpole must be equal in size to or smaller than the United States flag. The flagpole and display are subject to all building codes, zoning setbacks, and other applicable governmental regulations.

8.6 Permitted Television Antennae. With the consent of the ACC, a satellite television antenna which is (a) no larger than 1 meter in diameter, (b) placed on the ground, or on a post no higher than five (5) feet, or attached to a Dwelling Unit at the rear, (c) screened by a hedge or fence which is approved by the ACC, (d) compatible with the residential character and appearance of the subdivision, (e) in compliance with such other written specifications that the

ACC shall promulgate in writing from time to time, and (f) in compliance with this Declaration may be installed on a Lot. This restriction will not be enforced if it: (i) unreasonably delays or prevents installation, maintenance or use of a protected antenna, as defined hereafter; (ii) unreasonably increases the cost of installation, maintenance or use of such antenna or (iii) precludes reception of an acceptable quality signal. A protected antenna is one designed to receive broadcast satellite service, including direct to home satellite services, including distribution services, including multi-channel multipoint distribution services, instructional television fixed services, and local multipoint distribution services and that is one meter or less in diameter or diagonal measurement, or an antenna that is designed to receive television broadcast signal. All other antennas and satellites not conforming to the above are prohibited.

8.7 No Subdivision. No Lot shall be divided, subdivided or sold except as a whole.

8.8 Accessory Buildings and Structures. No accessory buildings or other structures shall be permitted unless approved in writing by the Board. The ACC shall promulgate reasonable rules regulating accessory buildings and other structures, including the type, style, design, size, building materials, and location.

8.9 Protective Shutters and Hurricane Shutters. The ACC may adopt standards regarding the type of shutters that may be installed and the permitted use thereof. Protective shutters and hurricane shutters may not be activated for use more than seven (7) days before the projected arrival of a named hurricane or named tropical storm. Protective shutters and hurricane shutters shall be deactivated within fourteen (14) days after the named hurricane or named tropical storm or threat has passed unless the area is under an evacuation order or another named hurricane or named tropical storm is imminent. If the area is under an evacuation order, the fourteen (14) day time frame is extended to begin once the evacuation order is lifted. Permanent installation is prohibited.

8.10 Removal of Sod and Shrubbery, Alteration of Drainage, Etc. No sod, topsoil, muck, trees or shrubbery shall be removed from a Lot and no change in the condition of the soil or the level of the land of any Lot shall be made which results in any permanent change in the flow or drainage of surface water of or within the Lakes Estates without the prior written consent of the ACC.

8.11 Casualty Destruction to Improvements. In the event a building or other improvements upon the Lots are damaged or destroyed by casualty, hazard or other loss, then, within a reasonable period of time after such incident, the Owners thereof shall either commence to rebuild or repair the damaged building or improvements and diligently continue such rebuilding or repairing activities to completion or (upon a determination by the Owners thereof that the improvements will not be repaired or replaced) promptly clear damaged improvements and grass over and landscape such Lots in a sightly manner. As to any such reconstruction of destroyed buildings, same shall only be replaced with buildings of a similar size and type as those destroyed.

8.12 Maintenance of the Lot/Lawn. Lots and lawns shall be maintained in a neat, trimmed and visually appealing appearance at all times. No weeds, underbrush, or other unsightly

growths shall be permitted to grow or remain upon any Lot, and no refuse or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. In the event that any Owner shall fail or refuse to keep a Lot free of weeds, underbrush or other unsightly growths, refuse, or objects, then the Lakes Estates Association may upon fifteen (15) days of written notice by the Board, the Lakes Estates Association may enter upon the Lot and undertake maintenance necessary to correct the violation (including removal) at the expense of such Owner, and such entry shall not be deemed a trespass. Expenses incurred by the Association under this Article 8.12 shall become a lien upon the Lot and shall be collectable as provided in Article 6.

8.13 Maintenance of the Dwelling and Improvements. The Dwelling Unit and all improvements on a Lot thereon shall be kept in a good, safe, clean, neat and attractive condition at all times, and all buildings and structures shall be maintained in a finished, painted condition free of mildew, cracks and fading. Upon the failure to maintain a Dwelling Unit or other improvement as provided herein within thirty (30) days of written notice by the Board, the Lakes Estates Association may enter upon the Lot and make such improvements or corrections as may be necessary at the expense of such Owner, and such entry shall not be deemed a trespass. Expenses incurred by the Association under this Article 8.13 shall become a lien upon the Lot and shall be collectable as provided in Article 6.

8.14 Animals and Pets. Aquarium fish, dogs, cats and other domestic pets (herein “animals”) may be kept on a Lot. Animals permitted herein shall be in kept accordance with the Rules and Regulations established by the Board from time to time and as permitted by Sarasota County ordinances; provided that, they are not raised, bred, or maintained for any commercial purpose. All animals must be held or kept leashed or otherwise appropriately restrained at all time they are on any portion of Lakes Estates other than within a Dwelling Unit or within a fenced-in portion of a Lot. All owners of animals shall be held strictly responsible to immediately collect and properly dispose of the wastes and litter of their animals. The Association further reserves the right to demand that an Owner permanently remove from Lakes Estates all animals that create disturbances or annoyances that constitute nuisances, in the sole determination of the Board. The decision of the Board in such matters is conclusive and shall be enforced by the Association. Neither the Board nor the Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing in Rules and Regulations governing animals and any Owner maintaining an animal on the Property shall indemnify and hold the Association, each Owner and the Board harmless from any loss, claim or damage arising from or in connection with the maintenance of an animal in Lakes Estates. This section also applies to tenants and guests who have or brings animals into Lakes Estates.

8.15 Vehicles. No commercial vehicles, semi-trucks, boats, campers, trailers, mobile homes, motor homes, or other such vehicles shall be parked at any time upon any portion of a Lot unless parked within a garage and totally out of view. Notwithstanding the foregoing prohibition, boats, campers, trailers, motor homes, and other similar recreational-type vehicles may be temporarily parked on a Lot outside of a closed garage subject to compliance with all other parking restrictions during active loading and unloading and during active cleaning. The Board shall adopt a rule defining active loading and unloading and active cleaning. A “commercial vehicle” shall

mean those that are not designed and used for customary, personal/family, purposes, and those vehicles that contain commercial lettering, graphics, signs or displays; those vehicles that lack rear or side windows; or those vehicles which contain or transport tools, toolboxes or other equipment incidental to any business. This restriction shall not prohibit the temporary parking of commercial vehicles making deliveries or while used in connection with providing services to any Lot. Vehicles may only be parked on a Lot if within a garage or on a driveway. No vehicle shall be parked in a grass or landscaped area of a Lot. Inoperable and unlicensed vehicles are prohibited. No vehicle repairs shall be performed on a Lot except within a fully closed garage. The Board of Directors may adopt rules regulating the street parking and the operation of golf carts within the Subdivision.

8.16 Prohibition of Persons Convicted of Certain Felonies. It shall be a violation of this Declaration for a Lot to be acquired for ownership (whether in whole or in part), leased, or occupied at any time for any duration by any person convicted of felony drug trafficking, robbery, burglary, murder, sexual battery, child molestation, rape, or their equivalent under federal or state laws. It shall also be a violation of this Declaration for any ownership or leasehold interest in a Lot to be provided in any manner to any such person. The Association shall not be responsible for providing an alternative purchaser if the requested approval is denied because the person acquiring or being provided ownership of the Lot is convicted of any of the enumerated crimes listed herein. The Board shall have the authority to modify this provision to comply with any state or federal law or regulation.

8.17 Yard and Estate Sales. Not more than once each calendar year, a Lot Owner or their tenant is permitted to hold a single-day yard sale. In addition to yard sales permitted hereunder, the Association may also organize community-wide yard sales. For the purposes of this Article 8.17, a yard shall be deemed to include garage, tag, and similar types of sales. The Estate of a deceased Lot Owner may also hold an estate sale not exceeding two days.

ARTICLE 10 REMEDIES FOR VIOLATIONS

10.1 NEGLIGENCE. An Owner shall be liable for any damage, liability, cost, expense, maintenance, repair, or replacement rendered necessary by his or her act (neglect, carelessness or intentional), or by that of any member of his or her family, or their contractors, guests, invitees, employees, agents or tenants. In the event that an Owner fails or refuses to pay such cost or expense upon demand from the Association, the cost or expense shall be collected in the same manner as an Individual Assessment.

10.2 COMPLIANCE AND DEFAULT. Each Owner shall be governed by and shall comply with the terms of this Declaration, Articles of Incorporation, Bylaws, Chapter 720, Florida Statutes, and Rules adopted by the Board of Directors. Failure of an Owner to comply therewith shall entitle the Association or any Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

10.3 COSTS AND ATTORNEYS' FEES. In any proceeding arising out of an alleged failure or refusal of a person or Owner to comply with the requirements of the Chapter 720, Florida Statutes, this Declaration, the Articles of Incorporation, the Bylaws, or the Rules adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable mediation, prelitigation, trial or appellate attorneys' fees and costs incurred therein or incident to any such proceeding.

10.4 NO WAIVER OF RIGHTS. The failure of the Association or any Owner to enforce any covenant, restriction or other provision of the Chapter 720, Florida Statutes, this Declaration, the Articles of Incorporation, the Bylaws, or the rules adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

10.5 ENFORCEMENT OF MAINTENANCE OR AGAINST VIOLATIONS. In the event the Owner of a Lot fails or refuses to properly maintain the Lot or Dwelling Unit as required by this Declaration or otherwise violates this Declaration, the Bylaws, the Articles of Incorporation or the Association's Rules and Regulation, the Association or any other Owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions. The prevailing party in such an action shall be entitled to recover court costs and their reasonable attorneys' fees. This is in addition to any other remedy provided hereunder or by law.

10.6 AUTHORITY TO LEVY FINES AND IMPOSE SUSPENSIONS. In addition to other remedies provided to the Association for enforcement of violations of the Declaration, the Bylaws, Articles of Incorporation, or the Association's Rules and Regulations, the Association may also suspend Common Area use rights or levy a fine against any Owner for failure of the Owner or of a Tenant, occupant, licensee, or invitee to comply with this Declaration, the Bylaws, Articles of Incorporation, or Association Rules and Regulations.

ARTICLE 11 EASEMENTS

The Lakes Estates Association grants to Persons hereinafter set forth, and reserves unto itself and its nominees, the right on behalf of itself to grant the following exclusive and nonexclusive easements on, upon, over, across, through and under the Lakes Estates as deemed to be in the best interests of and proper for the Lakes Estates including, but not limited to, easements in favor of the Maintenance Association, and the Lakes Estates Association, any designees of the foregoing, the Owners, their family members, guests, invitees and lessees and their family members, guests, invitees and to various govern mental and quasi-governmental authorities and agencies and private concerns for the purposes and uses hereinafter specified:

11.1 Perpetual Nonexclusive Easement to Public Ways. The walks and other rights-of-way on the Lakes Estates shall be and the same are hereby declared and reserved to be subject to a perpetual, nonexclusive easement over and across the same for ingress and access to and egress

from the public ways in favor of the Maintenance Association, the Lakes Estates Association, and the Dwelling Unit Owners for their use and for the use of their family members, guests, invitees, and lessees for all proper and normal purposes. The easement rights hereunder shall be used in a manner consistent with the structural design of the improvements and shall not be used in a manner so as to create a nuisance.

11.2 Utility & Governmental Services Easements. A nonexclusive easement(s) to provide for installation, service, repair and maintenance of the power, electric transmission, television cable, light, telephone, communication, surveillance, gas, water, sewer, garbage, drainage, and other utilities and governmental service including police and fire protection, and postal and emergency services including rights of ingress, egress and access for Persons and equipment necessary for such purposes for the benefit of the Maintenance Association, the Lakes Estates Association, and all appropriate utility companies, agencies, franchises or governmental or quasi-governmental agencies.

11.3 Lakes Estates Common Areas. A perpetual, nonexclusive easement(s) over and upon the Lakes Estates Common Areas in favor of the Maintenance Association, the Lakes Estates Association, and the Owners for the use of the Lakes Estates Common Areas and an easement in favor of the Maintenance Association, and the Lakes Estates Association for ingress, egress, and access to enter any portion of the Lakes Estates in order to construct, maintain, improve and repair any Lakes Estates Common Areas and facilities thereon and appurtenances thereto.

11.4 Right of the Lakes Estates Association to Enter Upon the Lakes Estates. An easement(s) for ingress, egress and access in favor of the Lakes Estates Association, and all agents, employees to enter upon each Unit and the Lakes Estates Common Areas as necessary for the purpose of inspecting any construction, proposed construction, or improvements or fulfilling the rights, duties and responsibilities of ownership, administration, maintenance and repair of either such Owner or the Lakes Estates Association, as applicable. Such easement shall include an easement in favor of the Lakes Estates Association to enter upon the Lakes Estates Common Areas now or hereafter created to use, repair, maintain and replace the same for the purposes for which they are initially designated or dedicated or for which the Lakes Estates Association hereafter created to use, repair, maintain and replace the same for the purposes for which they are initially designed or dedicated or for which the Lakes Estates Association hereafter redesignates them or otherwise determines them to be reasonably suited. Notwithstanding the foregoing, nothing contained therein or herein shall be interpreted to impose any obligation upon the Lakes Estates Association to maintain, repair, or construct any Dwelling Unit or other improvement which an Owner is required to maintain, construct or repair.

11.5 RDU Areas. A nonexclusive easement shall exist in favor of the Lakes Estates Association, and their employees, or other designees, for the use of the RDU Areas established throughout the Lakes Estates and an easement for ingress, egress, and access to enter any portion of the Lakes Estates in order to construct, maintain or repair any RDU Areas and facilities thereon and appurtenances thereto. No structure, landscaping or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities or which

may obstruct or retard the flow of water through Drainage Areas or otherwise interfere with any easement provided for in this Article or the rights and restrictions set forth herein.

11.6 Easement for Encroachments. An easement(s) for encroachments in favor of the Lakes Estates Association, the Owners, and all persons entitled to use that portion of the Lakes Estates in the event any portion of the improvements located on any portion of the Lakes Estates now or hereafter encroaches upon any of the remaining portions of the Lakes Estates as a result of minor inaccuracies in survey, construction or reconstruction or due to settlement or movement. Any easement(s) for encroachment shall include an easement(s) for the maintenance and use of the encroaching improvements in favor of the Lakes Estates Association, the Owners and all their designees.

11.7 Assignments. The easements reserved hereunder unto the Lakes Estates Association may be assigned by the Lakes Estates Association as it deems appropriate, in whole or in part to any city, county or state government or agency thereof, or any duly licensed or franchised public utility, or any other designee of the Lakes Estates Association.

ARTICLE 12 MISCELLANEOUS

12.1 Interpretation. The Board shall have the right except as limited by any other provisions of this Declaration or the Bylaws to determine all questions arising in connection with this Declaration and to construe and interpret its provisions, and its good faith, determination, construction or interpretation shall be final and binding.

12.2 Prohibited Actions. Notwithstanding anything contained herein to the contrary, the Association will perform no act nor undertake any activity which will violate its non-profit status under applicable state or federal law.

12.3 Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

12.4 Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Lakes Estates Association and Lakes Estates.

12.5 Severability. The covenants, conditions and restrictions contained in this Declaration are severable and the invalidation of one shall not invalidate any other covenant hereof and each covenant shall be independent to such extent.

12.6 Delegation of Use. Any Owner may delegate his or her right of enjoyment in the Lakes Common Area to members of his or her family, tenants or social guests, subject to the

provisions of this Declaration and the Articles of Incorporation, Bylaws and Rules of the Association.

12.7 No Waiver of Use. No Owner may be exempt from personal liability for assessments duly levied by the Association, nor release the Lot owned by him or her from the liens and charges thereof by waiver of the use and enjoyment of the Lakes Common Area or non-use thereof, or the abandonment of the Lot.

12.8 Election of Remedies. All rights, remedies and privileges granted to the Association hereunder shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such other party by Association documents, or at law or in equity.

12.9 Incorporation of Lakes Estates Association Documents. Any and all deeds conveying a Dwelling Unit or Lot or any other portion of the Lakes Estates shall be conclusively presumed to have incorporated therein all of the terms and conditions of the Lakes Estates Documents including, but not limited to, this Declaration, whether or not the incorporation of the terms and conditions of the Lakes Estates Documents is specifically set forth by reference in such deed, and acceptance by the grantee of such deed shall be deemed to be acceptance by such grantee of all of the terms and conditions of the Lakes Estates Documents.

12.10 Nonliability of Lakes Estates Association. The Lakes Estates Association shall not in any way or manner be held liable or responsible for approval given hereunder or for any violation of the Governing Documents by any person or entity other than itself.

EXHIBIT “A”

**Official Plat Book 30, Pages 15 to 15E of the Records of Sarasota
County, Florida**