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CHARLOTTE COUNTY
OR BOOK 02429
PGS 0910-0960 (51 Pg(s))
FILE NUMBER 1174845
RECORDED 03/26/2004 08:02:48 AM
RECORDING FEES 231.00

DECLARATION OF CONDOMINIUM OF LINKS EDGE, A CONDOMINIUM

THIS DECLARATION is made this 25th day of March, 2004, by SAXONY HOLDINGS, LLC, a Florida limited liability company, hereinafter called the "Developer", for itself, its grantees, successors, and assigns.

1. **Purpose.** The purpose of this Declaration is to submit the lands herein described and the improvements now or hereafter constructed thereon to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes, hereinafter called the "Condominium Act".

1.1 **Statement of Facts.** LINKS EDGE, A CONDOMINIUM will consist of a total of twenty-four (24) residential Units consisting of two (2) Buildings with twelve (12) Units in each Building.

1.2 **Name.** The name by which this condominium is to be identified is LINKS EDGE, A CONDOMINIUM. The name of the condominium association shall be LINKS EDGE CONDOMINIUM ASSOCIATION, INC., and the address of the Association is 1315 Saxony Circle, Punta Gorda, Florida 33983.

1.3 **The Land.** The lands owned in fee simple by the Developer which are hereby submitted to the condominium form of ownership are the following described lands lying in Charlotte County, Florida:

All of Lots 12, 13, 14, and 15, Block 737, PUNTA GORDA ISLES SECTION TWENTY-THREE, a subdivision according to the plat thereof, as recorded in Plat Book 12, Pages 2-A through 2-Z-41, of the Public Records of Charlotte County, Florida.

1.4 **Timeshare Estates.** Timeshare estates will not be created with respect to Units in the Condominium.

2. **Definitions.** The terms used herein and in the Bylaws shall have the meanings stated in the Condominium Act and as follows unless the context otherwise requires:

2.1 **Assessment** means a share of the funds required for the payment of Common Expenses, which from time to time are assessed against the Unit Owner.

2.2 **Association** means LINKS EDGE CONDOMINIUM ASSOCIATION, INC. and its successors and assigns.

2.3 **Building** means a separate building containing Condominium Units, Common Elements, and Limited Common Elements.

2.4 **Bylaws** means the Association Bylaws for the government of the Condominium as they exist from time to time.

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2.5 Common Elements means the portions of the Condominium Property not included in the Unit and shall include:

2.5.1 The tangible personal property required for the maintenance and operation of the Condominium.

2.5.2 The personal property and installations required for furnishing utility and other services to more than one Unit or to a Unit other than the Unit containing the installation concerned, such as electric, gas, water, heating, air conditioning, garbage, sewer, telephone and cable TV.

2.5.3 Easements, including but not limited to, easements for support and access.

2.5.4 The land and the parts of the Buildings not included in the Units.

2.5.5 All portions of the stormwater management system for the Condominium.

2.5.6 The swimming pool and cabana.

2.5.7 All uncovered parking spaces located outside of the Buildings.

2.5.8 All other portions or elements of the Condominium Property which are traditionally of common use or necessary to the existence, upkeep and safety of the Condominium.

2.6 Common Expenses means the expenses for which the several Unit Owners are liable to the Association and include:

2.6.1 Expenses of administration; expenses of maintenance, operation, repair or replacement of the Common Elements, and of the portion of Units to be maintained by the Association.

2.6.2 Expenses declared Common Expenses by provisions of this Declaration, the Bylaws or by proper resolution of the Association.

2.6.3 Any valid charge against the Condominium as a whole.

2.7 Common Surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements over the amount of Common Expenses.

2.8 Condominium means that form of ownership of Condominium Property under which Units or improvements are subject to ownership by one or more Unit Owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.

2.9 Condominium Documents shall be this Declaration together with the following exhibits which are made a part hereof:

2.9.1 The Condominium Plat as recorded in the Public Records of Charlotte County, Florida.

2.9.2 Exhibit "A" - Survey, Plot Plan, and Legal Description of LINKS EDGE, A CONDOMINIUM.

2.9.3 Exhibit "B" - Articles of Incorporation of LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

2.9.4 Exhibit "C" - Bylaws of LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

2.9.5 Exhibit "D" - Rules and Regulations of LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

2.10 Condominium Parcel means a Unit together with an undivided share in the Common Elements which is appurtenant to the Unit.

2.11 Condominium Property means and includes the land in the Condominium whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.12 Condominium Unit or Unit means a part of the Condominium Property which is subject to private ownership and is synonymous with "Unit".

2.13 Limited Common Elements means and includes those Common Elements which are reserved for the use of a particular Unit or Units to the exclusion of other Units.

2.14 Managing Entity means the entity, if any, employed by the Association to manage and operate LINKS EDGE, A CONDOMINIUM.

2.15 Mortgage means any recorded mortgage, deed of trust, or other instrument transferring any interest in a Condominium Unit as security for the performance of an obligation. "First Mortgage" means any Mortgage constituting a lien prior in dignity to all other Mortgages encumbering the Condominium Unit.

2.16 Mortgagee means the holder of a Mortgage and the obligation secured thereby.

2.17 Record Owner means the fee simple owner as reflected by the public records of Charlotte County, Florida, or records of the Association.

2.18 Rules and Regulations means the rules and regulations established by the Association.

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

2.20 Surface Water Management System Facilities means and includes, but are not limited to, all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

2.21 Unit Owner or Owner of Unit means the fee simple owner of a Condominium Parcel or Unit.

2.22 Utility Services as used in the Condominium Act and construed with reference to this Condominium, and as used in this Declaration and Bylaws, shall include, but not be limited to, electric, gas, telephone, water, garbage, trash, sewage disposal, and cable TV.

3. Development Plan. The Condominium is described and established as follows:

3.1 Survey and Plot Plan. A survey and plot plan of the land showing the Condominium Buildings and improvements being submitted by this Declaration is attached as Exhibit "A".

3.2 Easements. Each of the following easements is hereby reserved and created as a covenant running with the land of the Condominium and notwithstanding any of the other provisions of this Declaration of Condominium, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose.

3.2.1 Utilities. Blanket, non-exclusive easements are hereby reserved throughout the Condominium Property, including, but not limited to, the Common Elements, Limited Common Elements, and the Units as may be required for utility services in order to adequately serve the Condominium Property and the Units.

3.2.2 Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, lanes and walks as shown on the Survey and Plot Plan, and as the same may from time to time exist, upon the Common Elements; and for the vehicular traffic over, through and across such portions of the Common Elements as may be from time to time designated and intended for such purposes for the benefit of the Developer, the Association, the Unit Owners, and their successors, assigns, tenants, guests, invitees, and agents.

3.2.3 Perpetual Non-Exclusive Easement in Common Elements. The Common Elements shall be, and the same is hereby declared to be subject to a perpetual nonexclusive easement in favor of all of the Units Owners in the Condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said Unit Owners.

3.2.4 Right of Entry for Maintenance of Common Property. Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, repair or replacement to any portion of the Common Elements, each Unit Owner shall permit the duly constituted and authorized agent of the Association, to enter such Unit for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

3.2.5 Easement for Unintentional and Non-Negligent Encroachment. In the event that any Unit shall encroach upon any of the Common Elements for any reason not caused by the purposeful or negligent act of the Unit Owner or agents of such Unit Owner, then an easement appurtenant to such Unit shall exist for the continuance of such encroachment into the Common Elements for so long as such encroachment shall naturally exist; and, in the event that any portion of the Common Elements shall encroach upon any Unit, then an easement shall exist for the continuance of such encroachment of the Common Elements into any Unit for so long as such encroachment shall naturally exist.

3.2.6 Easement for Drainage Facilities. Blanket, non-exclusive easements over and across the Common Elements for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Association shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on the Condominium Property.

3.2.7 Landscaping and Signage. Blanket, non-exclusive easements, over and upon the Condominium Property designated as Common Elements as shown on the survey, plot plan, and legal description constituting Exhibit "A" to the Declaration of Condominium for the purpose of, and as may be required to install, construct, operate, maintain, repair, or replace landscaping (including, but not limited to, trees, shrubbery, bushes, annuals, perennials, and the like), and any signage designating the Condominium.

3.2.8 Easement for Developer Rights. For as long as there are any unsold Units, the Developer shall have the right to use any such Units and parts of the Common Elements for models, sales, management, and construction offices, to show model Units and the Common Elements to prospective purchasers and to erect on the Condominium Property signs and other promotional material to advertise Units for sale.

3.3 Improvements. The Condominium, if constructed in its entirety, shall include five (5) Buildings. Each Building shall contain twelve (12) Units, all as depicted in the Survey and Plot Plan attached hereto as Exhibit "A". The estimated completion date of the improvements for all four (4) phases is on or about December 31, 2006.

3.4 Phase Development.

3.4.1 Number of Phases and Units. The Condominium is proposed to be built in four (4) phases consisting of a total of sixty (60) Units. Phase I will consist of two (2) Buildings containing a minimum and maximum number of twenty-four (24) Units; Phase II will consist of three (3) Buildings containing a minimum and maximum number of thirty-six (36) Units; Phase III will consist of four (4) Buildings containing a minimum and maximum number of forty-eight (48) Units; and Phase IV will consist of five (5) Buildings containing a minimum and maximum number of sixty (60) Units.

3.4.2 No Obligation to Construct Additional Phases. The Developer does not, by this Declaration, commit to construct Phases II, III, or IV. In fact, the Developer, in its sole and exclusive discretion, will make the determination that Phases II, III, and IV shall be constructed if, as and when economic market conditions, governmental regulations, or controls may dictate. In its entirety, LINKS EDGE, A CONDOMINIUM, Phases I through IV shall not exceed a total of sixty (60) Units. The dimensions of the Units in Phases II, III, and IV will be approximately the same as the dimensions of the same type Units in Phase I. Construction materials in Phases II, III, and IV will be of equal or greater quality than those used in Phase I.

3.4.3 Impact of Additional Phases. The maximum number of Units which may use the Common Elements is sixty (60). The impact of construction of Phases II, III, and IV and use of the Common Elements by thirty-six (36) additional Units will be to increase the total number of Unit Owners using the Common Elements and thereby increasing the total amount of Common Expenses. However, the addition of a subsequent phase or phases and the use of Common Elements by thirty-six (36) additional Units on land adjacent to the lands of the Condominium will also increase the number of Unit Owners sharing these Common Expenses. Exhibit "A-2" attached hereto describes the real property that will be submitted to condominium ownership in the event the Developer decides to proceed with construction of Phase II. Exhibit "A-3" attached hereto describes the real property that will be submitted to condominium ownership in the event the Developer decides to proceed with the construction of Phase III. Exhibit "A-4" attached hereto describes the real property that will be submitted to condominium ownership in the event the Developer decides to proceed with construction of Phase IV. The Developer, in its sole discretion, may make nonmaterial changes in the legal description of Phases II, III, and IV. The Developer is not obligated to construct the phases in sequential order.

3.4.4 Amendment to Declaration. Should the Developer decide to proceed with Phases II, III, and IV, upon substantial completion of the construction of the Units to be added in each such phase, the Developer will cause a surveyor to prepare a survey of the phase or phases to be added and to certify said survey by and pursuant to the applicable provisions of Florida law. Each subsequent phase which may be constructed by the Developer shall be made a part of the Condominium upon the recordation, by the Developer, of an Amendment to this Declaration. The Amendment shall describe the additional land and improvements to be part of the Condominium. The mere recording of said Amendment, with reference therein to this Declaration by book and page of its recording, shall constitute all that is necessary to submit said plans and improvements to Condominium ownership and the terms and conditions of this Declaration. The Developer has and reserves the right to sign, acknowledge, and record each such Amendment without the approval or consent of the Association or any Unit Owner.

3.4.5 Ownership in Common Elements. Upon completion of Phase I, each Unit shall have a 1/24 percentage ownership in the Common Elements. If Phase II is completed, each Unit shall have a 1/36 percentage ownership in the Common Elements. If Phase III is completed, each Unit shall have a 1/48 percentage ownership in

the Common Elements. If Phase IV is completed, each Unit shall have a 1/60 percentage ownership in the Common Elements. As and when each phase is added, the total membership vote in the Association shall be as follows:

Phase I	-	24
Phase II	-	36
Phase III	-	48
Phase IV	-	60

The total number of Units in the Condominium after the completion of Phases II, III, and IV shall be sixty (60). Phases II, III, and IV shall be completed within seven (7) years from the date of recordation of this Declaration. Time share estates will not be created with respect to Units in any phase.

3.4.6 Recreational Facilities. The Developer shall construct a cabana and swimming pool on the Condominium Property prior to the completion of Phase I of the Condominium to be owned as Common Elements by all the Unit Owners. The cabana shall contain a screened function room, men's restroom, women's restroom, equipment room, and mechanical room. The swimming pool shall be located adjacent to the cabana. The cabana furniture, pool furniture and equipment shall be purchased by the Developer at the completion of Phase I of the Condominium.

3.5 Units. The following general provisions shall apply to each Unit:

3.5.1 Boundaries. Each Unit shall include that part of the Building containing the Unit which lies within the boundaries of the Unit, which boundaries are as follows:

A. Upper and Lower Boundaries. The upper and lower boundaries of each Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper Boundary. The horizontal plane of the undecorated finished ceiling, including the undecorated finished ceiling or overhead of any porch or lanai.

(2) Lower Boundary. The plane of the undecorated finished floor, including the plane of the undecorated finished floor of any porch or lanai.

B. Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(1) Unit Interiors. The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior walls bounding the Unit extended to intersections with each other and with the upper and lower boundaries.

(2) Lanai Boundaries. Included within each Unit is a lanai. The perimetrical boundaries of the lanai shall be the vertical planes of the undecorated finished walls bounding the lanai extended to intersections with each other and the upper and lower boundaries and the unpainted finished surface of the permitted balustrades or railing abutting or enclosing the lanai. In order to maintain uniformity and the aesthetic character of the Units and the Condominium, the exterior surface of a lanai cannot be altered or modified without the express written consent of the Association.

3.6 Limited Common Elements. Each Unit has Limited Common Elements appurtenant thereto for the exclusive use of a Unit and designated on Exhibit "A". The Limited Common Elements reserved for the exclusive use of a Unit are as follows:

3.6.1 Air Conditioning/Heating. Each Unit has an air conditioning/heating compressor located outside the Building. Each Unit Owner shall maintain the air conditioning/heating compressor appurtenant to his Unit.

3.6.2 Covered Parking Space. Each Unit has a designated covered carport located outside of the Building, which shall be assigned to the Unit by the Developer by recording in the Public Records of Charlotte County, Florida, a deed or other instrument designating the covered carport number and the Unit appurtenant thereto. Each Building has a total of twelve (12) Units and twelve (12) covered carports. The maintenance and administration of the covered carports shall be included as part of the Common Expenses of the Association.

3.6.3 Storage Room. Each Unit has a designated storage room located outside and adjacent to the Unit. Each Building has a total of twelve (12) units and twelve (12) storage units. The maintenance and administration of the storage rooms shall be included as part of the Common Expenses of the Association.

3.7 Common Elements. The Common Elements shall include the land and all other parts of the Condominium not within the Units.

3.8 Shared Use of Common Elements. Unit Owners shall have the usage of the Common Elements described in this Declaration.

4. The Units. The Units of the Condominium are described more particularly and the entitlements and obligations of the Unit Owners are established as follows:

4.1 Unit Plans. Attached is Exhibit "A" delineating typical Unit floor plans.

4.2 Unit Numbers. The five (5) Buildings shall be numbered 1 through 5, and each Building will contain twelve (12) Units numbered as shown on Exhibit "A".

4.3 Appurtenances to Units. Each Unit Owner shall own a share and certain interest in the Condominium Property which are appurtenant to his Unit, including but not limited to the following items which are appurtenant to the several Units as indicated:

4.3.1 Common Elements and Common Surplus. The undivided share in the lands, and other Common Elements and in the Common Surplus which is appurtenant to each Unit.

4.3.2 Association Membership. Each Unit Owner shall be a member in the Association and shall share in the funds and assets held by the Association.

4.3.3 Common Expenses. Each Unit Owner shall be liable for a proportionate share of the Common Expenses.

5. Maintenance, Alteration and Improvements. Responsibility for the maintenance of the Condominium Property, and restrictions upon the alteration and improvement therein, shall be as follows:

5.1 Units.

5.1.1 By the Association. The Association shall maintain, repair and replace at the Association's expense:

A. All boundary walls and boundary slabs of a Unit except interior finished surfaces, and all portions of a Unit contributing to the support of the Building, which portions to be maintained shall include, but not be limited to, the outside walls of the Building and all fixtures on exterior boundary walls of the Units, floor and ceiling slabs, load bearing columns and load bearing walls.

B. Balconies and verandas.

C. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a Unit maintained by the Association; and all such facilities contained within a Unit that service part or parts of the Condominium other than the Unit within which such facilities are contained.

D. All incidental damage caused to a Unit by the Association in completing any of the foregoing work shall be repaired promptly at the expense of the Association.

5.1.2 By the Unit Owner. The responsibility of the Unit Owner shall be as follows:

A. To maintain, repair and replace at his expense all portions of his Unit except the portions to be maintained, repaired and replaced by the Association. This shall be done without disturbing the rights of the other Unit Owners.

B. The portions of a Unit to be maintained, repaired and replaced by the Unit Owner at his expense shall include, but not be limited to, the following items: air handling equipment for space cooling and heating; service equipment, such as a dishwasher, washer, dryer, refrigerator, oven and stove, plumbing fixtures, window glass, screens, floor coverings, except the floor slab; and inside paint and other inside wall finishes. The Unit Owner shall maintain all air conditioning and heating equipment appurtenant to his Unit and located outside the Unit.

C. Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the Building. Notwithstanding the foregoing, any Unit Owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veteran's Day, may display in a respectful way, portable, removable official flags, not larger than 4 1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard, regardless of any declaration, rules or requirements dealing with flags or decorations.

D. To report promptly to the Association any defect or need for repairs for which the Association is responsible.

5.1.3 Alteration and Improvement. Except as elsewhere reserved to Developer, neither a Unit Owner nor the Association shall make any alterations in the portions of a Unit or Building which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Building, or impair any easements, without first obtaining approval in writing by the Record Owners of all of the Units. A copy of the plans for such work prepared by an engineer licensed to practice in this State shall be filed with the Association prior to the start of the work.

5.2 Common Elements.

5.2.1 By the Association. The maintenance and operation of the Common Elements shall be the responsibility and expense of the Association except for all Limited Common Elements where the maintenance is specifically delegated to the Unit Owners pursuant to this Declaration.

5.2.2 Alteration, Improvement and Additions. After the completion of the improvements included in the Common Elements which are contemplated by this Declaration, there shall be no alteration, further improvements nor additions to the Common Elements without prior approval in writing by the Record Owners of all of the Units.

6. **Assessments.** The making and collection of Assessments shall be borne by the Unit Owners on a pro-rata basis on the same basis as ownership of Common Elements and as provided in the Bylaws.

6.1 **Interest; Administrative Late Fee; Application of Payments.** The portions of Assessments and installments on Assessments that are not paid when due shall bear interest at the highest legal rate chargeable under Florida law. The Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25.00 or five percent (5%) of the Assessment for each delinquent installment. Any payment received by the Association shall be applied first to any interest accrued by the Association, then the administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent Assessment.

6.2 **Lien for Assessments.** The Association shall have a lien on each Unit for any unpaid Assessments and interest owed by the Unit Owner of such Unit. The lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such Assessment or enforcement of such lien. The lien shall be effective from and shall relate back to the recording of this Declaration. However, as to First Mortgages of record, the lien is effective from and after recording of a claim of lien in the public records of Charlotte County, Florida. To be valid, a claim of lien must state the description of the Unit, the name of the Record Owner, the name and address of the Association, the amount due, and date when due. No such lien shall be effective longer than one (1) year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. A claim of lien shall be signed and acknowledged by an officer or authorized agent of the Association and shall then be entitled to be recorded. After the claim of lien has been paid in full, the party making payment shall be entitled to a recordable satisfaction of lien.

6.3 **Assessments Pending Foreclosure.** Notwithstanding anything to the contrary contained in this Declaration of Condominium, where the Mortgagee of a First Mortgage of record or other purchaser of a Unit, obtains title to a Unit as a result of foreclosure of the First Mortgage, or when the Mortgagee of a First Mortgage of record accepts a deed to said Unit in lieu of foreclosure, such acquirer of title, his successors and assigns, shall be liable for the share of Common Expenses or Assessments by the Association pertaining to such Unit, or chargeable to the former Unit Owner of such Unit which became due prior to the acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure, only to the extent provided in Section 718.116(1)(b), Florida Statutes. The new Unit Owner by virtue of the acquiring of such title shall forthwith become liable for payment of the Common Expenses and such other expenses as may be chargeable to the owner of a Unit hereunder. The person acquiring title shall pay the amount owed to the Association within thirty (30) days after transfer of title. Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Unit and proceed in the same manner as provided in Section 718.116, Florida Statutes for the collection of unpaid assessments.

7. **Association.** The operation of the Condominium shall be by a corporation not for profit in accordance with the laws of the State of Florida, and shall fulfill its functions pursuant to the following provisions:

7.1 **Name.** The name of the Association is LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

7.2 **Powers.** The Association shall have all of the powers and duties set forth in the Condominium Act, the Declaration of Condominium, the Articles or Incorporation and the Bylaws to the extent that they are not inconsistent with the Condominium Act.

7.3 **Members.**

7.3.1 **Qualification.** The members of the Association shall consist of all of the Record Owners of a Unit in the Condominium.

7.3.2 Change of Membership. A change of membership in the Association shall be established by recording in the Public Records of Charlotte County, Florida, a deed or other instrument establishing a record title to a Unit in the Condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

7.3.3 Voting Rights. The members of the Association shall be entitled to cast votes for each Unit owned by them. Each Owner of a Unit shall be entitled to one (1) vote. The total number of votes shall at all times be equal to the number of Units submitted to the condominium form of ownership under this Declaration of Condominium.

7.3.4 Designation of Voting Representative. If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the Record Owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. A certificate of appointment shall be valid unless revoked or until superseded by a subsequent certificate of appointment or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner thereof.

7.3.5 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner in an Association meeting, unless the joinder of Record Owners is specifically required by this Declaration.

7.3.6 Restraint Upon Assignment of Share in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

7.3.7 Limitation of Liability. The liability of any member is limited to the amounts for which he is assessed from time to time in accordance with this Declaration.

7.4 Board of Directors. The affairs of the Association shall be conducted by a Board of not less than three (3) nor more than five (5) Directors who shall be designated and elected in the manner provided in the Bylaws.

7.5 Indemnification. Every director and every officer of the Association shall be indemnified by the Association against all expense and liabilities, including attorney fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a part, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights of which such director or officer may be entitled.

7.6 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by a latent condition of the Condominium Property to be maintained and repaired by the Association, or by the elements or other owners or persons.

7.7 Bylaws. The Bylaws of the Association shall be in the form attached as Exhibit "C".

7.8 Transfer of Control. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed of fifty percent (50%) of the Units that will be operated ultimately by the Association; or three (3) months after sales have been closed by the Developer of ninety percent (90%) of the Units that will be operated ultimately by the Association; or when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business; or when some of the Units have been sold and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or seven (7) years after recordation of this Declaration, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units operated by the Association.

7.9 Surface Water Management System Facilities. The Surface Water Management System Facilities are located on land that is designated Common Elements under the Declaration, are located on land that is owned by the Association, or are located on land that is subject to an easement in favor of the Association and its successors. No construction activities may be conducted relative to any portion of the Surface Water Management System Facilities. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the Surface Water Management System Facilities. Construction and maintenance activities which are consistent with the design and permit conditions approved by the South West Florida Water Management District in the Environmental Resource Permit may be conducted without specific written approval from the South West Florida Water Management District. The South West Florida Water Management District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the Surface Water Management System Facilities. Any amendment of the Declaration affecting the Surface Water Management System Facilities or the operation and maintenance of the Surface Water Management System Facilities shall have the prior written approval of the South West Florida Water Management District.

8. Insurance. The insurance, other than title insurance, which shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

8.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association, and the Unit Owners and their Mortgagees, as their interest may appear, and provision shall be made for the issuance of certificates or such mortgagee endorsements to the Mortgagees of Unit Owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expenses.

8.2 Coverage.

8.2.1 Casualty. The Buildings and improvements upon the land and all personal property included in the Common Elements shall be insured in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:

A. Loss or damage by fire and other hazards covered by a standard extended coverage endorsements; and

B. Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the Buildings on the land, including but not limited to vandalism and malicious mischief.

8.2.2 Liability. The Association shall purchase and keep in effect policies of insurance generally known as public liability policies insuring the Association against all claims and demands made by any person or persons, for injuries received in connection with the use, operation or maintenance of the Common Elements, which insurance shall be in an amount to be determined annually by the Board of Directors of the Association.

8.2.3 Workmen's Compensation. The Association shall purchase and keep in effect a policy of insurance generally known as a Workmen's Compensation policy to meet the requirements of law.

8.2.4 Other Insurance. The Association shall purchase and keep in effect all such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

8.4 Insurance Trustee; Shares of Proceeds. All proceeds from insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their Mortgagees as their interest may appear and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which shall be a bank with trust powers doing business in Charlotte County approved by the Board of Directors of the Association. The Insurance Trustee shall not be liable for payment of premiums nor the renewal of the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their Mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

8.4.1 Common Elements. Proceeds on account of damage to Common Elements - an undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements.

8.4.2 Units. Proceeds on account of damage to Units shall be held in the following undivided shares:

A. If the Building is to be restored - for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Association.

B. Should the Condominium be terminated, as elsewhere provided herein, and the Building shall not be restored then an undivided share for each Unit, such share being the same as the undivided share in the Common Elements appurtenant to such Unit.

8.4.3 Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the Mortgagee and the Unit Owner as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

8.5 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

8.5.1 Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefore.

8.5.2 Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

8.5.3 Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their Mortgagees being payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by such Mortgagee.

8.5.4 Certificate. In making distribution to Unit Owners and their Mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the Unit Owners and their respective shares of the distribution.

8.6 Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and for each owner of a Mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

9. Reconstruction and Repair after Casualty.

9.1 Determination to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

9.1.1 Common Element. If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

9.1.2 Condominium Property. Whether or not Condominium Property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

A. Lesser Damage. If Units to which 50% of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenantable after the casualty, the damaged property shall be reconstructed and repaired.

B. Major Damage. If Units to which more than 50% of the Common Elements are appurtenant are found by the Board of Directors of the Association to be not tenantable after the casualty, whether the damaged property will be reconstructed and repaired or the Condominium terminated shall be determined in the following manner:

(1) Immediately after the determination of the amount of insurance proceeds, the Association shall give notice to all Unit Owners of the casualty the extent of the damage, the estimated cost to rebuild and repair, the amount of insurance proceeds and the estimated amount of Assessments required to pay the excess of the cost of reconstruction and repair over the amount of insurance proceeds.

(2) The notice shall call a meeting of Unit Owners to be held within thirty (30) days from the mailing of the notice.

(3) If the reconstruction and repair is approved at the meeting by the owners of seventy-five percent (75%) of the Common Elements, the damaged property will be reconstructed and repaired; but if not so approved, the Condominium shall be terminated without agreement as elsewhere provided.

(4) The approval of a Unit Owner may be expressed by vote in person or proxy filed with the Association at or prior to the meeting.

(5) The expense of this determination shall be assessed against all Unit Owners as a Common Expense.

C. Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original Buildings; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is a Building, by the Owners of all damaged Units therein which approvals shall not be unreasonably withheld.

9.3 Responsibility. If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.4 Estimate of Costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5 Assessments: Determination of Sufficiency of Funds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair for which the Association is responsible, or if at any time during the work or upon completion of the work the funds available for the payment of the costs are insufficient, Assessments shall be made by the Association against all Unit Owners in sufficient amounts to provide funds for the payment of those costs.

9.6 Construction Funds. The funds for payment of costs, costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Assessments against Unit Owners shall be disbursed in payment of such costs in the following manner:

9.6.1 Association. If the total of Assessments made by the Association in order to provide funds for payment of costs or reconstruction and repair which is the responsibility of the Association is more than Twenty-Five Thousand Dollars (\$25,000.00) then the sums paid upon such Assessment shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such Assessments and disburse the same in payment of the costs of reconstruction and repair.

9.6.2 Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of Assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

A. Unit Owner. Any portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner or, if there is a mortgagee endorsement as to such Unit, to the Unit Owner and the Mortgagee jointly, who may use such proceeds as they may be advised.

B. Association: Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Twenty-Five Thousand Dollars (\$25,000.00) then the construction fund shall be disbursed in payment of such costs upon the order of the Association, provided, however, that upon request to the Insurance Trustee by a Mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the construction and repair of major damage.

C. Association: Major Damage. If the amount of estimated costs of reconstruction and repair which is the responsibility of the Association is more than Twenty-Five Thousand Dollars (\$25,000.00) then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an engineer qualified to practice in Florida and employed by the Association to supervise the work.

D. Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part in a distribution to a beneficial owner which is not in excess of Assessments paid by such owner into a construction fund shall not be made payable to any Mortgagee.

E. Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessment shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an engineer or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to whether surplus funds to be distributed are less than the Assessments paid by Unit Owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a Mortgagee is herein required to be named as payee the Insurance Trustee shall also name the Mortgagee as payee; and further provided that when the Association, or a Mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires the approval of an engineer named by the Association shall be first obtained by the Association.

10. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists upon the land.

10.1 Units. Each of the Units shall be used as a single family residence and such other uses as may be permitted by the Charlotte County Zoning Code.

10.2 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.

10.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is a source of annoyance to residents or which interferes with the peaceful possession or proper use of the property by its residents. All

parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or make any use of Common Elements which will increase the rate of insurance upon the Condominium Property.

10.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5 Rules and Regulations. Reasonable Rules and Regulations concerning the use of the Condominium Property may be made and amended from time to time by a majority vote of the Board of Directors of the Association.

10.6 Use of Common Areas. In addition to such Rules and Regulations as may be from time to time duly adopted with respect to common areas, the following restrictions shall be applicable thereto:

10.6.1 No part of the Condominium Property shall be used for the storage of travel trailers, utility trailers, boats, boat trailers, or any other personal property. Bicycles and motorcycles will be permitted to park only in areas designated for such parking by the Association.

10.6.2 All walkways, verandas and passageways used or set aside for pedestrian travel shall be kept clear at all times of obstacles of any kind.

10.6.3 No railing shall be used for the draping and drying of towels, swim suits, clothing or similar articles.

10.6.4 No bonfire, barbecue, cooking or broiling apparatus shall be permitted in the common areas except in specifically designated areas approved by the Association.

10.6.5 No items may be hung or otherwise stored on the Condominium Property including without limitation scrap metal, any abandoned, wrecked or junked materials, items or articles, whether in the form of wrecked or junked vehicles, appliances, furniture, garden equipment, unsightly items, building materials, equipment or other items of any type.

10.6.6 No part of the Condominium Property shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste (hereinafter referred to as "Trash"), all of which shall be bagged, tied and kept in covered sanitary receptacles within an approved walled-in or fenced area. Burning of Trash on the Condominium Property is prohibited. The Developer or Association, its employees or agents, reserves the right during any construction by Developer or Association, its employees or agents, or otherwise to maintain a receptacle for Trash on the Condominium Property.

10.6.7 No on-site storage of gasoline, heating or other fuels shall be permitted on any part of the Condominium Property.

10.7 Prohibitions. No Unit Owner, tenant or other occupant of a Unit in the Condominium shall:

10.7.1 Permit loud or objectionable noises or obnoxious odors to emanate from his or her Unit nor play any piano, organ or electronically amplified musical instruments or devices which may cause a nuisance to the occupants of the other Units in the Condominium.

10.7.2 Allow anything to remain outside the Unit which would be unsightly or hazardous.

10.7.3 Store any household articles, furnishings or other personal property outside the Unit.

10.7.4 Conduct any trade or business whatsoever within any Unit at any time that would violate the Charlotte County Zoning Code. Notwithstanding the foregoing, the Developer or Association and its agents shall have the right to conduct sales and promotional activities as long as Developer or Association owns any Unit in the Condominium.

10.7.5 Place or maintain any mobile home, house trailer, tent, hut, shack, portable structure, recreational vehicle or other temporary living quarters outside the Unit.

10.8 Leases. Each Unit Owner shall have the right to lease his or her Unit. All leases shall be in writing and shall be for a term of at least one (1) month, and the Developer or Association shall have the right to terminate any lease upon default by the lessee by not observing any of the provisions of this Declaration and the Rules and Regulations.

10.9 Landscaping. No lawns, shrubbery, trees or plants on the Condominium Property shall be installed without the prior written consent of the Developer or Association. Lawns shall be comprised of grass sod. No vegetable garden may be grown or cultivated on the Condominium Property. No artificial vegetation shall be permitted on the exterior of any portion of the Condominium Property, and exterior gardens, sculptures, fountains, and similar items must be approved by the Developer or the Association.

10.10 Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Unit unless it is an integral and harmonious part of the architectural design of a structure as determined in the sole discretion of the Developer or Association.

10.11 Window and Wall Air Conditioning Units. No window or wall air conditioning units shall be permitted to be placed in a Unit. No Unit shall have aluminum foil placed in any window or glass door, nor shall any reflective substance be placed on any glass, except as may be approved by the Developer or Association for energy conservation purposes.

10.12 Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Condominium Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Condominium Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any of the Condominium Property.

10.13 Firearms. The discharge of firearms within the Condominium Property is prohibited. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein, the Developer or Association may, but shall not be obligated to, take action to enforce this Section.

10.14 Elevation and Drainage Facilities. No changes in the elevation or drainage characteristics of the land shall be made without prior written approval of the Developer or Association nor shall any fill be used to extend the property beyond the property line or to encroach upon the stormwater management easements. No person may obstruct or rechannel drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Catch basins and drainage areas are for the purpose of natural flow of water only and no obstructions or debris shall be placed in these areas.

10.15 Quiet Enjoyment Free of Nuisances. In addition to all other Covenants and Restrictions set forth in this Article, no noxious or offensive activity shall be carried on or upon any Unit, nor shall anything be done thereon which may become an annoyance or nuisance to the Condominium Property, nor shall any disturbance be permitted which will interfere with the rights, comforts or convenience of other Owners and their respective guests, invitees or lessees. Owners shall be prohibited from doing anything or conducting any activity which would detract or in any way deter from the beauty or natural aesthetics of the Condominium Property.

10.16 Legal Proceedings for Violations. If any person shall violate or attempt to violate or in any way fail to abide by any of these covenants, conditions and restrictions, or any Rules and Regulations, it shall be lawful for the Developer, the Association or any other person(s) owning any Unit in the Condominium Property to conduct such legal proceedings as are available to enforce compliance therewith, to prevent further or continued violation by injunctive relief, and to recover damages, attorneys' fees, court costs and litigation costs and expenses for such violation or attempted violation.

10.17 Proviso. Provided, however, that until the Developer has completed and sold all of the Units of the Condominium, neither the Unit Owners nor the Association nor the use of the Condominium Property shall interfere with the completion of the contemplated improvements and the sales of the Units. Developer may make such use of the unsold Units and the Common Elements as it may find in its own best interest, including but not limited to maintenance of a sales office, one or more models, the showing of the Condominium Property and display of signs and the leasing of unsold Units.

11. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Bylaws, and Rules and Regulations adopted pursuant thereto and said documents as they may be amended from time to time. Failure of a Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act.

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

11.2 Costs and Attorneys Fees. In any proceeding or litigation arising because of an alleged failure of a Unit Owner to comply with the terms of this Declaration, Bylaws, and Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover all costs of the proceeding or litigation and such reasonable attorney's fees whether incurred in the trial court, on appeal, or in bankruptcy.

11.3 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Bylaws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

12. Rights of Developer. The Developer reserves the following rights:

12.1 Sale of Units. The Developer has and reserves the right to sell, devise, or otherwise transfer Units to any purchaser approved by it, subject, however, to any applicable use restrictions herein provided. In the event there are unsold Units, the Developer retains the right to ownership thereof under the same terms and obligations as other owners of Units except as elsewhere herein provided. The Developer may sell any Units owned by it to any person or persons whomsoever without approval by the Association, notwithstanding anything to the contrary contained in this Declaration of Condominium, the Articles of Incorporation, By-Laws, and Rules and Regulations. The Developer shall have the right to transact any business necessary to consummate the sale

of Units, including but not limited to, the right to construct models, advertise on the Condominium Property, and use the Common Elements. The Developer may maintain and use sales offices, promotion and development offices, models, and Units owned by the Developer so long as such use shall conform with applicable laws, zoning rules and ordinances of all appropriate governmental jurisdictions.

12.2 Access During Construction. During such time as the Developer is in the process of construction on any portion of the Condominium Property, the Developer reserves the right to prohibit access to any portion of the Common Elements to any persons, including Unit Owners, and to utilize various portions of the Common Elements in connection with such construction and development. No Unit Owner or his guests, or invitees shall in any way interfere or hamper the Developer, including its employees, in connection with such construction. Thereafter, during such time as the Developer owns any Units and is carrying on any business in connection therewith, including the selling, renting, or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer. Furthermore, during the period of construction, the Developer has the right to the exclusive use of all portions of the Condominium Property under construction to the exclusion of the Unit Owners.

12.3 Units Owned by the Developer. Where the Developer holds Units for sale, none of the following actions may be taken without approval in writing of the Developer:

12.3.1 Assessments of Developer as a Unit Owner for capital improvements;

12.3.2 Any action by the Association that would be detrimental to the sales of Units by Developer except as provided by Chapter 718, Florida Statutes.

12.4. Substantial Completion. The Condominium is not substantially completed as of the date of this Declaration of Condominium. Upon substantial completion of construction, the Developer shall amend this Declaration of Condominium to include a certification of a surveyor authorized to practice in the State of Florida that the Condominium has been substantially completed, that the Declaration of Condominium and the exhibits attached thereto accurately represent the location and dimensions of the improvements, and that the identification, location and dimensions of the Common Elements and each Unit can be determined from these materials.

12.5 Guarantee of Assessment. The Developer, pursuant to Section 718.116(9), Florida Statutes (2003), guarantees that Assessments for Common Expenses imposed upon the other Unit Owners for each type of Unit identified in this Declaration of Condominium shall not increase over \$477.49 per quarter. In exchange for being excused from paying Assessments on Developer owned Units, the Developer shall pay the portion of Common Expenses incurred during the period described below which exceed the amount assessed against other Unit Owners. This guarantee shall commence on the date of the first conveyance of a Unit to an owner other than the Developer, and shall expire two (2) years from that date. The Developer shall have the option, in the Developer's sole and absolute discretion, to extend the guarantee period after the expiration of the initial guarantee period for four (4) one (1) year periods for a total of six (6) years. The Developer's option to extend the initial guarantee period may be made by the Developer on a yearly basis not to exceed a total of six (6) consecutive years.

13. Mandatory Property Owners Association Membership.

13.1 Property Owners Association. The land that comprises the Condominium Property is subject to an existing property owners association. Each Unit Owner shall be required to be a member of the Section 23 Property Owners Association, Inc., a non-profit Florida corporation. Each Unit Owner shall be required to pay an annual assessment to the Section 23 Property Owners Association, Inc. in addition to quarterly assessments to the LINKS EDGE CONDOMINIUM ASSOCIATION, INC. By acceptance

and delivery of a Warranty Deed, each Unit Owner consents to mandatory membership in the Section 23 Property Owners Association, Inc.

13.2 Declaration of Restrictions. The land that comprises the Condominium Property is subject to, and will continue to be subject to, the land use covenants, restrictions, reservations, regulations, liens and easements contained in the plat of Punta Gorda Isles Section Twenty-Three recorded in Plat Book 12, Pages 2-A through 2-Z-41, Declaration of Restrictions dated June 6, 1972, and recorded July 17, 1972, in Official Records Book 393, at Page 600, Amended Declaration of Restrictions dated April 1, 1976, and recorded September 14, 1976, in Official Records Book 539, at Page 858, Second Amendment to Declaration of Restrictions dated July 30, 1984, and recorded August 1, 1984, in Official Records Book 783, at Page 570, Assignment dated April 3, 1989, and recorded April 5, 1989, in Official Records Book 1031, at Page 629, Assignment of Rights to Enforce Restrictive Covenants dated November 26, 1990, and recorded January 29, 1991, in Official Records Book 1141, at Page 218, Assignment of Rights to Enforce Restrictive Covenants dated October 12, 1992, and recorded November 16, 1992, in Official Records Book 1246, at Page 1985, Section 23 Property Owner's Association Amendments to the Declaration of Restrictions dated January 30, 1997, and recorded February 26, 1997, in Official Records Book 1515, at Page 1909, Amended and Restated Bylaws of Section 23 Property Owner's Association, Inc. dated December 8, 1997, and recorded December 9, 1997, in Official Records Book 1576, at Page 1258, Amendment to the Bylaws of PGI Section 23 Property Owner's Association, Inc. dated February 19, 1998, and recorded February 25, 1998, in Official Records Book 1592, at Page 658, Amendment to the Amended and Restated Bylaws of PGI Section 23 Property Owner's Association, Inc. dated May 21, 1998, and recorded May 26, 1998, in Official Records Book 1615, at Page 1171, Amended and Restated Articles of Incorporation of the Section 23 Property Owner's Association, Inc. dated November 26, 1997, and recorded June 17, 1998, in Official Records Book 1621, at Page 520, Section 23 Property Owner's Association, Inc. Declaration of Restrictions - Multi - Family Residential as Amended and Restated dated October 13, 1998, and recorded October 28, 1998, in Official Records Book 1652, at Page 1944, Section 23 Property Owner's Association, Inc. Amendment to the Bylaws dated June 17, 1999, and recorded July 19, 1999, in Official Records Book 1718, at Page 2139, Section 23 Property Owners Association, Inc. Amendment to the Bylaws dated June 17, 1999, and recorded July 19, 1999, in Official Records Book 1718, at Page 2140, Amendment to the Amended and Restated Bylaws of Section 23 Property Owner's Association, Inc. dated November 5, 1999, and recorded November 5, 1999, in Official Records Book 1745, at Page 2098, Amendment to the Articles of Incorporation of PGI Section 23 Property Owner's Association, Inc. dated November 5, 1999, and recorded January 3, 2000, in Official Records Book 1760, at Page 418, Certificate of Recording Section 23 Property Owner's Association, Inc. dated February 28, 2002, and recorded April 29, 2002, in Official Records Book 2033, at Page 1120, Resolution Approving and Adopting a Right-of-Way Utilization Agreement for Deep Creek Utilities, Inc. dated November 22, 1988, and recorded in Official Records Book 1007, at Page 1807, and re-recorded in Official Records book 1008, at Page 1695, Quit Claim Deed dated December 2, 1988, and recorded December 9, 1988, in Official Records Book 1010, at Page 612, Easement dated September 14, 1982, and recorded in Official Records Book 1010, at Page 614, and Grant of Easement with Limited Warranty dated December 2, 1988, and recorded December 8, 1988, in Official Records Book 1010, at Page 624, all in the Public Records of Charlotte County, Florida.

14. Amendments. This Declaration of Condominium may be amended in the following manner as well as in the manner elsewhere provided:

14.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

14.2 Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Except as elsewhere provided, such approvals must be by not less than seventy-five percent (75%) of the votes of the members of the Association.

14.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the Record Owners of Units in the Condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Charlotte County, Florida.

14.4 Proviso. Provided, however, that in addition to the other requirements to amending this Declaration, no amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses of the Condominium and owns the Common Surplus of the Condominium unless the Record Owner of the Unit and all record Mortgagees on the Unit join in the execution of the amendment and unless all the Record Owners of all other Units in the Condominium approve the amendment. The consent of the Mortgagees may not be unreasonably withheld.

14.5 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Charlotte County, Florida.

15. Termination. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act.

15.1 Destruction. In the event it is determined in the manner elsewhere provided that there shall be no reconstruction because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

15.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all of the Unit Owners of the Condominium, and by all Record Owners of Mortgages upon Units; or if a proposal to terminate is submitted to a meeting of the members of the Association the notice of which meeting gives notice of the proposed termination and if the approval of the Unit Owners of not less than seventy-five percent (75%) of the Common Elements, and of the Record Owners of all Mortgages upon Units are obtained not later than thirty (30) days from the date of such meeting, then the approving Unit Owners shall have an option to buy all of the Units of the other Unit Owners for the period ending on the sixtieth (60th) day from the date of such meeting. Such option shall be upon the following terms:

15.2.1 Exercise of Option. The option shall be exercised by delivery or mailing by registered mail to each of the Record Owners of the Units to be purchased of an agreement to purchase signed by the Records Owners of Units who will participate in the business. Such agreement shall indicate which Units will be purchased by each participating owner and shall agree to purchase all of the Units owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

15.2.2 Price. The sales price of each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

15.2.3 Payment. The purchase price shall be paid in cash.

15.2.4 Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

15.3 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the Public Records of Charlotte County, Florida.

15.4 Share of Owners After Termination. After termination of the Condominium the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective Mortgagees and lienees shall have Mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Unit prior to the termination.

15.5 Amendment. This section concerning termination cannot be amended without consent of eighty percent (80%) of Unit Owners and of all owners of Mortgages required to approve termination by agreement.

16. Assignment. The Developer reserves the right to assign and transfer all of its rights under this Declaration and its Exhibits and amendments to a third party which shall be by separate written agreement recorded in the Public Records of Charlotte County, Florida.

17. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or work, or other provision of this Declaration of Condominium shall not affect the validity of the remaining portions thereof.

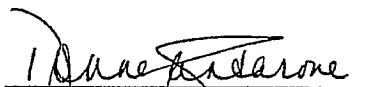
18. Waiver. No provisions contained in this Declaration of Condominium shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

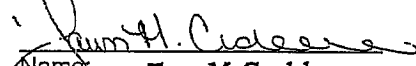
19. Ratification. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration of Condominium, and the Articles and By-Laws of the Association, and Rules and Regulations, are fair and reasonable in all material respects.

20. Captions. The captions herein and in the exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.

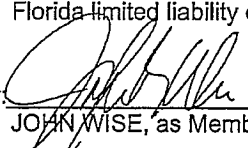
IN WITNESS THEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered
in the presence of:


Name: Donna Santarone


Name: Fawn M. Candello

SAXONY HOLDINGS, LLC, a
Florida limited liability company

By: 
JOHN WISE, as Member-Manager

STATE OF FLORIDA)
)
COUNTY OF CHARLOTTE)

The foregoing instrument was acknowledged before me this 25th day of March 2004, by JOHN WISE, as Member-Manager of SAXONY HOLDINGS, LLC, a Florida limited liability company, who is personally known to me or who has produced _____ as identification and who did not take an oath.



Donna Santarone
MY COMMISSION # DD199835 EXPIRES
April 23, 2007
BONDED THRU TROY FAIR INSURANCE, INC.

Donna Santarone
Notary Public, State of Florida
My Commission Expires:

51483d17

EXHIBIT "A"

DESCRIPTION OF REAL ESTATE PHASE 2

ALL OF LOT 16 & THE WESTERLY 77.00
FEET OF LOT 17, BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

DESCRIPTION OF REAL ESTATE PHASE 3

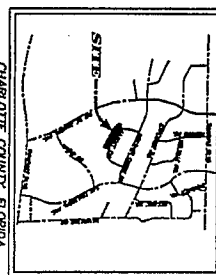
LOT 17 LESS THE WESTERLY 77.00 FEET
THEREOF, ALL LOT 18 & THE WESTERLY
60.90 FEET OF LOT 19 BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

DESCRIPTION OF REAL ESTATE PHASE 4

ALL OF LOTS 10 & 11, BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

CONDOMINIUM BOOK / 2 PAGE 28A
EXHIBIT "A"
SHEET 1 OF 6 SHEETS

SHEET 1 OF 6 SHEETS

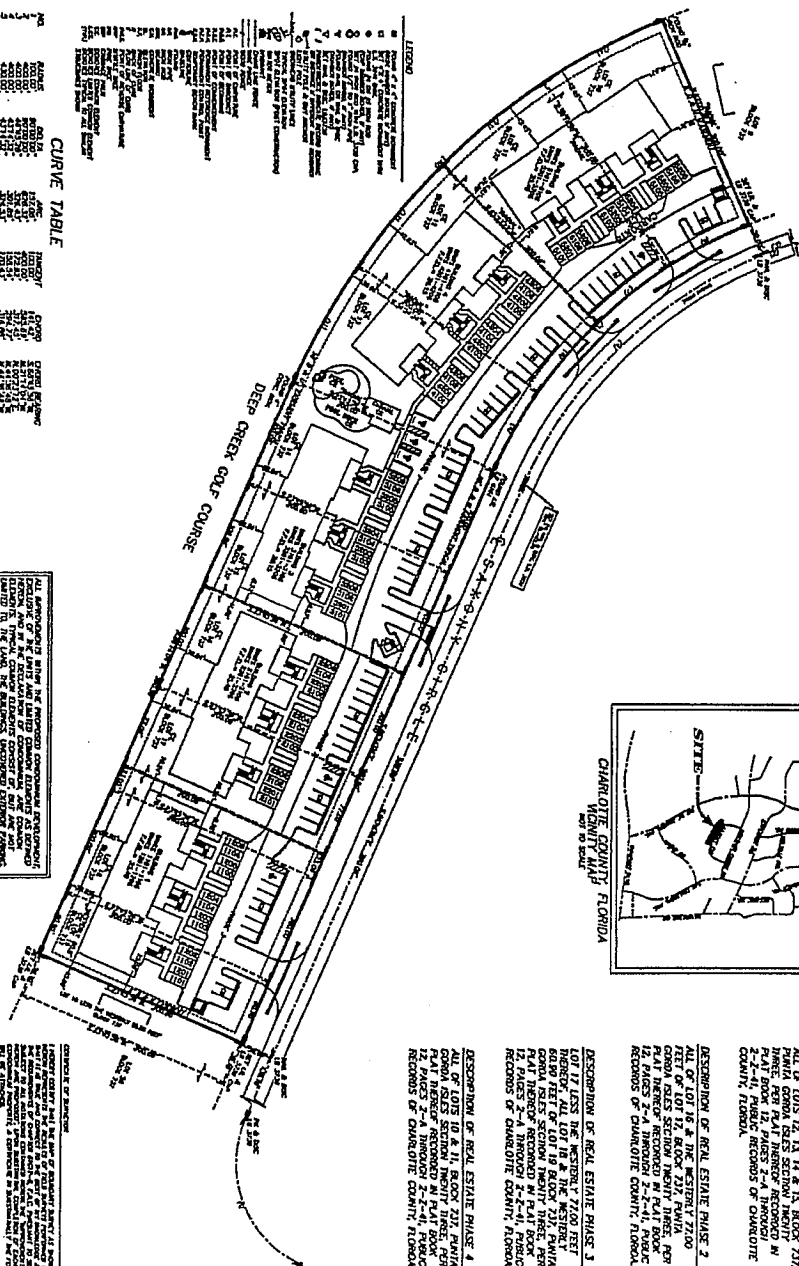


DESCRIPTION OF REAL ESTATE PHASE 1
ALL OF LOTS 12, 13, 14 & 15, BLOCK 757
PUNTA GORDA SEAS SECTION TWENTY
THREE, PER PLAT THEREOF RECORDED IN
PLAT BOOK 12, PAGES 2-4 THROUGH
2-7-41, PUBLIC RECORDS OF OCHILTEE
COUNTY, FLORIDA.

DESCRIPTION OF REAL ESTATE PHASE 2
ALL OF LOT 16 & THE WESTERLY 77.00
FEET OF LOT 17, BLOCK 727, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-4 THROUGH 2-7-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

DESCRIPTION OF REAL ESTATE PHASE 3
LOT 17 LESS THE WESTERLY 77.00 FEET THEREOF, ALL LOT 18 & THE WESTERLY 64.90 FEET OF LOT 19 & BLOCK 23, PLANTATION ISLES SECTION TWENTY THREE, PERMITS PLAT THEREOF RECORDED IN PLAT BOOK 12, PAGES 2-4 THROUGH 2-2-41, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA

DESCRIPTION OF REAL ESTATE PHASE 4
ALL OF LOTS 10 & 11, BLOCK 232, PUMPKIN
GORRA ISLES SECTION TWENTY THREE, PERS
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 3-4 THROUGH 3-2-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA

[illegible]

ALL MEMORANDUMS showing the proposed conceptual development, exclusive of the units and limited common elements as defined herein, and in the declaration or condominium act, shall be identical, typical, common elements consist of, but are not limited to the land, the buildings, unincorporated exterior parking, drives, driveways, walkways, pools, sport courts & landscaped

SURVEYOR'S NOTES/REPORT:

- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 | 107 | 108 | 109 | 110 | 111 | 112 | 113 | 114 | 115 | 116 | 117 | 118 | 119 | 120 | 121 | 122 | 123 | 124 | 125 | 126 | 127 | 128 | 129 | 130 | 131 | 132 | 133 | 134 | 135 | 136 | 137 | 138 | 139 | 140 | 141 | 142 | 143 | 144 | 145 | 146 | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 | 157 | 158 | 159 | 160 | 161 | 162 | 163 | 164 | 165 | 166 | 167 | 168 | 169 | 170 | 171 | 172 | 173 | 174 | 175 | 176 | 177 | 178 | 179 | 180 | 181 | 182 | 183 | 184 | 185 | 186 | 187 | 188 | 189 | 190 | 191 | 192 | 193 | 194 | 195 | 196 | 197 | 198 | 199 | 200 | 201 | 202 | 203 | 204 | 205 | 206 | 207 | 208 | 209 | 210 | 211 | 212 | 213 | 214 | 215 | 216 | 217 | 218 | 219 | 220 | 221 | 222 | 223 | 224 | 225 | 226 | 227 | 228 | 229 | 230 | 231 | 232 | 233 | 234 | 235 | 236 | 237 | 238 | 239 | 240 | 241 | 242 | 243 | 244 | 245 | 246 | 247 | 248 | 249 | 250 | 251 | 252 | 253 | 254 | 255 | 256 | 257 | 258 | 259 | 260 | 261 | 262 | 263 | 264 | 265 | 266 | 267 | 268 | 269 | 270 | 271 | 272 | 273 | 274 | 275 | 276 | 277 | 278 | 279 | 280 | 281 | 282 | 283 | 284 | 285 | 286 | 287 | 288 | 289 | 290 | 291 | 292 | 293 | 294 | 295 | 296 | 297 | 298 | 299 | 300 | 301 | 302 | 303 | 304 | 305 | 306 | 307 | 308 | 309 | 310 | 311 | 312 | 313 | 314 | 315 | 316 | 317 | 318 | 319 | 320 | 321 | 322 | 323 | 324 | 325 | 326 | 327 | 328 | 329 | 330 | 331 | 332 | 333 | 334 | 335 | 336 | 337 | 338 | 339 | 340 | 341 | 342 | 343 | 344 | 345 | 346 | 347 | 348 | 349 | 350 | 351 | 352 | 353 | 354 | 355 | 356 | 357 | 358 | 359 | 360 | 361 | 362 | 363 | 364 | 365 | 366 | 367 | 368 | 369 | 370 | 371 | 372 | 373 | 374 | 375 | 376 | 377 | 378 | 379 | 380 | 381 | 382 | 383 | 384 | 385 | 386 | 387 | 388 | 389 | 390 | 391 | 392 | 393 | 394 | 395 | 396 | 397 | 398 | 399 | 400 | 401 | 402 | 403 | 404 | 405 | 406 | 407 | 408 | 409 | 410 | 411 | 412 | 413 | 414 | 415 | 416 | 417 | 418 | 419 | 420 | 421 | 422 | 423 | 424 | 425 | 426 | 427 | 428 | 429 | 430 | 431 | 432 | 433 | 434 | 435 | 436 | 437 | 438 | 439 | 440 | 441 | 442 | 443 | 444 | 445 | 446 | 447 | 448 | 449 | 450 | 451 | 452 | 453 | 454 | 455 | 456 | 457 | 458 | 459 | 460 | 461 | 462 | 463 | 464 | 465 | 466 | 467 | 468 | 469 | 470 | 471 | 472 | 473 | 474 | 475 | 476 | 477 | 478 | 479 | 480 | 481 | 482 | 483 |
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Van Buskirk / Fish & Associates, Inc.
Surveyors - Mappers -
Development Consultants

VBF

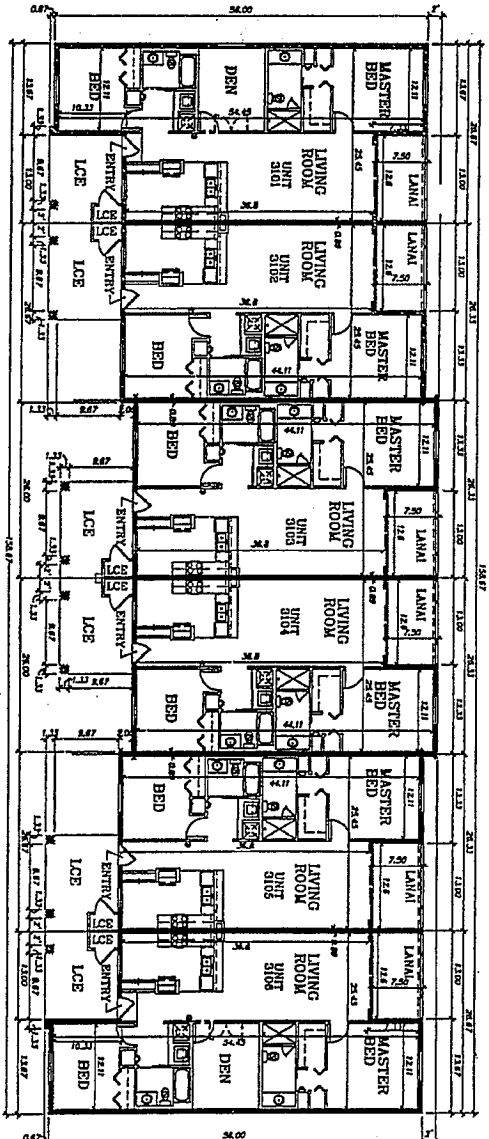
12150 Gulf C. Tenmile Trail - North Port, FL 34287 - (941) 476-0051

(208 603-4513)

LINKS EDGE, A CONDOMINIUM
CHARLOTTE COUNTY, FLORIDA

CONDOMINIUM BOOK 17, PAGE 28
EXHIBIT "A"
SHEET 2 OF 6 SHEETS

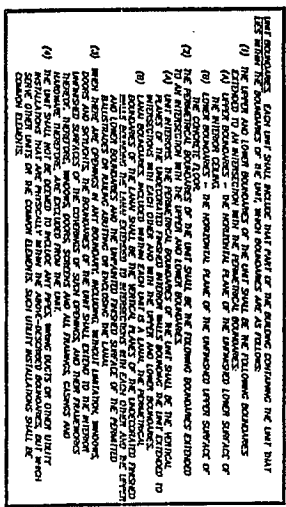
NOTE: INTERIOR PARTITIONING AND FLOOR PLANS MAY VARY DEPENDING ON OWNER PREFERENCES.



TYPICAL FIRST FLOOR PLAN
BUILDING 3

- UNIT ROYALTY. EACH UNIT SHALL INCLUDE THAT PART OF THE BUILDING CONTAINING THE UNIT THAT IS WITHIN THE BOUNDARIES OF THE UNIT, WHICH BOUNDARIES ARE AS FOLLOWS:
- (1) THE LATERAL AND LONG BOUNDARIES OF THE UNIT SHALL BE THE FOLLOWING BOUNDARIES:
 - (a) LATERAL BOUNDARIES - THE HORIZONTAL PLANE OF THE LARGEST LONG SURFACE OF THE UNIT BOUNDARIES.
 - (b) LONG BOUNDARIES - THE HORIZONTAL PLANE OF THE LARGEST LONG SURFACE OF THE UNIT BOUNDARIES.
 - (2) THE ROYALTY OF THE UNIT SHALL BE THE FOLLOWING BOUNDARIES:
 - (a) THE ROYALTY OF THE UNIT SHALL BE THE LATERAL BOUNDARIES.
 - (b) THE ROYALTY OF THE UNIT SHALL BE THE LONG BOUNDARIES.
 - (3) THE ROYALTY OF THE UNIT SHALL BE THE LATERAL BOUNDARIES.
 - (4) THE ROYALTY OF THE UNIT SHALL BE THE LONG BOUNDARIES.
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 - (6) THE ROYALTY OF THE UNIT SHALL BE THE LONG BOUNDARIES.
 - (7) THE ROYALTY OF THE UNIT SHALL BE THE LATERAL BOUNDARIES.
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 - (12) THE ROYALTY OF THE UNIT SHALL BE THE LONG BOUNDARIES.

CONDOMINIUM BOOK 17 PAGE 28C
EXHIBIT "A"
SHEET 3 OF 6 SHEETS



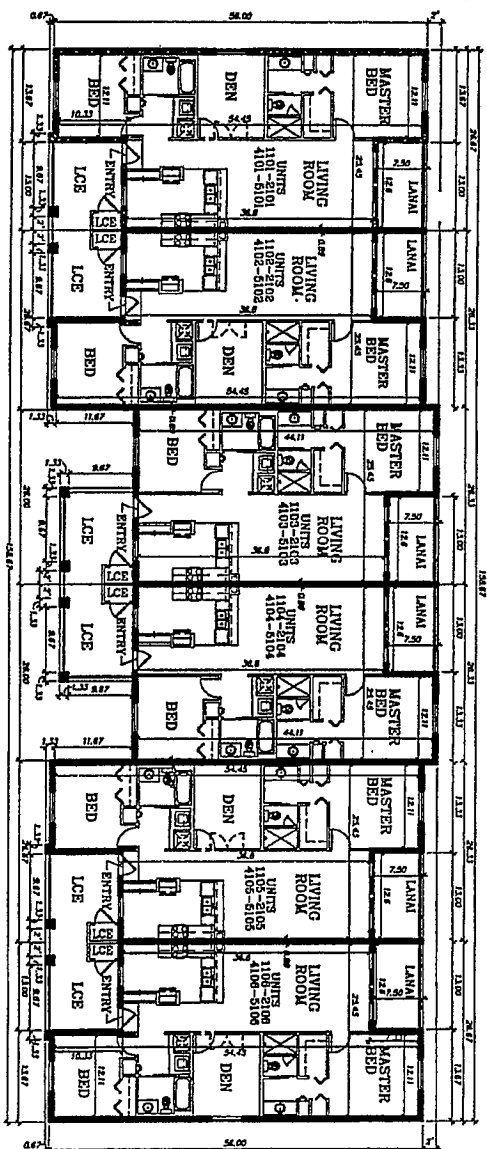
Van Buskirk / Fish & Associates, Inc.
*Surveyors - Mappers -
 Development Consultants*

VBF

12450 Uhlir Ct Lombard, Ill. 60148 • (941) 428-0881

CONDOMINIUM BOOK 17- PAGE 284
EXHIBIT "A"
SHEET 4 OF 8 SHEETS

NOTE: INTERIOR PARTITIONING AND FLOOR PLANS MAY VARY DEPENDING ON OWNER PREFERENCES.



**TYPICAL FIRST FLOOR PLAN
BUILDINGS 1, 2, 4 & 5**

Van Buskirk / Fish & Associates, Inc.
*Surveyors - Mappers -
 Development Consultants*

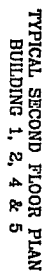
VB/F

12450 Unit C Templeton Trail • North Port, FL 34287 • (941) 428-0061 (J08 #03-451)

[illegible]

CONDOMINIUM BOOK 12 PAGE 28E
EXHIBIT "A"
SHEET 6 OF 6 SHEETS

NOTE: INTERIOR PARTITIONING AND FLOOR PLANS MAY VARY DEPENDING ON OWNER PREFERENCES.



- [illegible]

DESCRIPTION OF REAL ESTATE PHASE 2

ALL OF LOT 16 & THE WESTERLY 77.00
FEET OF LOT 17, BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

EXHIBIT "A-2"

DESCRIPTION OF REAL ESTATE PHASE 3

LOT 17 LESS THE WESTERLY 77.00 FEET
THEREOF, ALL LOT 18 & THE WESTERLY
60.90 FEET OF LOT 19 BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

EXHIBIT "A-3"

DESCRIPTION OF REAL ESTATE PHASE 4

ALL OF LOTS 10 & 11, BLOCK 737, PUNTA
GORDA ISLES SECTION TWENTY THREE, PER
PLAT THEREOF RECORDED IN PLAT BOOK
12, PAGES 2-A THROUGH 2-Z-41, PUBLIC
RECORDS OF CHARLOTTE COUNTY, FLORIDA.

EXHIBIT "A-4"



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

January 28, 2004

ATTORNEYS' TITLE
1965 CAPITAL CIRCLE NE
SUITE A
TALLAHASSEE, FL 32308

The Articles of Incorporation for LINKS EDGE CONDOMINIUM ASSOCIATION, INC. were filed on January 26, 2004 and assigned document number N0400000877. Please refer to this number whenever corresponding with this office regarding the above corporation.

PLEASE NOTE: Compliance with the following procedures is essential to maintaining your corporate status. Failure to do so may result in dissolution of your corporation.

A corporation annual report must be filed with this office between January 1 and May 1 of each year beginning with the calendar year following the year of the filing/effective date noted above and each year thereafter. Failure to file the annual report on time may result in administrative dissolution of your corporation.

A federal employer identification (FEI) number must be shown on the annual report form prior to its filing with this office. Contact the Internal Revenue Service to insure that you receive the FEI number in time to file the annual report. To obtain a FEI number, contact the IRS at 1-800-829-3676 and request form SS-4.

Should your corporate mailing address change, you must notify this office in writing, to insure important mailings such as the annual report notices reach you.

Should you have any questions regarding corporations, please contact this office at the address given below.

Judy Sadler, Corporate Section Administrator
Public Assistance

Letter Number: 904A00005858

EXHIBIT "B"


MORTGAGEE'S CONSENT AND JOINDER


The undersigned hereby certifies that FLORIDA COMMUNITY BANK, is the holder of a mortgage which encumbers the property described in the foregoing "Declaration" and that FLORIDA COMMUNITY BANK shall and does hereby consent to and join in the foregoing Declaration this 25th day of March, 2004.

Witnesses:

FLORIDA COMMUNITY BANK,
a Florida banking corporation


Name: Donna Santarone

By: 
THOMAS S. JUNKER, as President
- Charlotte County



Name: Fawn M. Candello

STATE OF FLORIDA)
)
COUNTY OF CHARLOTTE)

The foregoing instrument was acknowledged before me this 25th day of March, 2004, by THOMAS S. JUNKER, as President - Charlotte County, of FLORIDA COMMUNITY BANK, a Florida banking corporation, who is personally known to me or who has produced _____ as identification and who did not take an oath.



Donna Santarone
MY COMMISSION # DD199835 EXPIRES
April 23, 2007
BONDED THROUGH FAIN INSURANCE, INC.


Notary Public, State of Florida
My Commission Expires: _____

51483d17

Record #35,50

Return
to →

THIS INSTRUMENT PREPARED BY
Miko P. Gunderson, Esquire
McKinley, Ittersagen, Gunderson & Berntsson, P.A.
18401 Murdock Circle
Port Charlotte, Florida 33948-1088

**FIRST AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
LINKS EDGE, A CONDOMINIUM**

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF LINKS EDGE, A CONDOMINIUM (the "Amendment"), is made this 30th day of September, 2004, by SAXONY HOLDINGS, LLC, a Florida limited liability company (the "Developer"), for itself, its grantees, successors, and assigns.

WHEREAS, the Developer executed the Declaration of Condominium of LINKS EDGE, A CONDOMINIUM, on March 25, 2004, which was recorded March 26, 2004, in Official Records Book 2429, at Pages 918 through 968, of the Public Record of Charlotte County, Florida (the "Declaration");

WHEREAS, the Condominium Plat of LINKS EDGE, A CONDOMINIUM, was recorded on March 26, 2004, in Condominium Plat Book 12, at Pages 28-A through 28-F, of the Public Records of Charlotte County, Florida (the "Condominium Plat");

WHEREAS, the Declaration and Condominium Plat submitted to condominium ownership the real property described in Section 1.3 of the Declaration;

WHEREAS, Section 3.4 of the Declaration permits the Developer to submit additional phases to condominium ownership; and

WHEREAS, the Developer desires to submit Phases II, III, and IV to condominium ownership by filing this Amendment to the Declaration.

NOW, THEREFORE, the Declaration is hereby amended by adding the following thereto:

1. The Developer for itself, its grantees, successors and assigns, pursuant to Chapter 718, Florida Statutes, declares and submits to condominium ownership in fee simple Phases II, III, and IV of LINKS EDGE, A CONDOMINIUM, as described on Exhibit "A" attached hereto and made a part hereof and the Condominium Plat recorded in Plat Book 12, at Pages 28-A through 28-F, of the Public Records of Charlotte County, Florida, so that Phases II, III, and IV shall share in the common elements of LINKS EDGE, A CONDOMINIUM, and it shall be subject to the terms, conditions, restrictions, reservations, easements, rights, duties and obligations of the Declaration and Condominium Plat, as amended, of LINKS EDGE, A CONDOMINIUM. Upon recordation of the this Amendment, and as a result of submission of the Phases II, III, and IV lands to condominium form of ownership, there will be sixty (60) Units in LINKS EDGE, A CONDOMINIUM and each Unit Owner will own a 1/60th share of the Common Elements as an appurtenance to each Unit Owner's ownership of a Unit.

2. Phase II shall contain twelve (12) Units, Phase III shall contain twelve (12) Units, and Phase IV shall contain twelve (12) Units, all as more particularly described in

10/5

the Condominium Plat recorded in Condominium Plat Book 12, at Pages 28-A through 28-F, in the Public Records of Charlotte County, Florida.

3. Except as modified hereby, the Declaration establishing LINKS EDGE, A CONDOMINIUM, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer has executed this Amendment to the Declaration this 30 day of September, 2004.

SAXONY HOLDINGS, LLC, a
Florida limited liability company

[Signature]
Name: RICHARD J. CAMPBELL

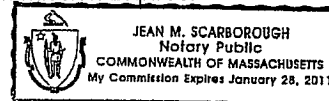
By: [Signature]
JOHN WISE, as Member-Manager

[Signature]
Name: Donna Santorone

STATE OF Mass)
COUNTY OF Suffolk)

The foregoing instrument was acknowledged before me this 30th day of September, 2004, by JOHN WISE, as Member-Manager of SAXONY HOLDINGS, LLC, a Florida limited liability company, who is personally known to me or who has produced _____ as identification and who did not take an oath.

[Signature]
Notary Public
My Commission Expires:

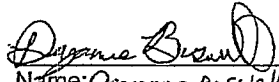



MORTGAGEE'S CONSENT AND JOINDER

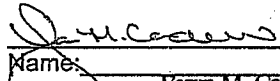
The undersigned hereby certifies that FLORIDA COMMUNITY BANK, is the holder of a mortgage which encumbers the property described in the foregoing "Amended Declaration" and that FLORIDA COMMUNITY BANK shall and does hereby consent to and join in the foregoing Amendment this 30th day of September, 2004.

Witnesses:

FLORIDA COMMUNITY BANK,
a Florida banking corporation


Name: Deyonne Buswell

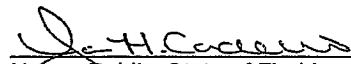
By: 
THOMAS S. JUNKER, as President
- Charlotte County


Name: Fawn M. Candello

STATE OF FLORIDA)
)
COUNTY OF CHARLOTTE)

The foregoing instrument was acknowledged before me this 30 day of September, 2004, by THOMAS S. JUNKER, as President - Charlotte County, of FLORIDA COMMUNITY BANK, a Florida banking corporation, who is personally known to me or who has produced _____ as identification and who did not take an oath.

 **Fawn M. Candello**
Commission # DD279393
Expires January 6, 2008
Bonded Troy Felt - Insurance, Inc. 800-365-7019


Notary Public, State of Florida
My Commission Expires:

51844d01

ARTICLES OF INCORPORATION
OF
LINKS EDGE CONDOMINIUM ASSOCIATION, INC.
(A NONPROFIT FLORIDA CORPORATION)

ON JUN 26 AM 6:20
TALLAHASSEE, FLORIDA

ARTICLE I

The name of this corporation is LINKS EDGE CONDOMINIUM ASSOCIATION, INC. (hereinafter the "Association"). The principal address for the office of the Association is 1315 Saxony Circle, Punta Gorda, Florida 33983.

ARTICLE II

The purpose for which this Association is organized is to act as the governing association of LINKS EDGE, A CONDOMINIUM, located in Punta Gorda, Florida. The object and purposes for which this Association is established are solely for those exempt purposes as defined in Section 501(c)(3) of the Internal Revenue Code of 1986, and specifically, do not include pecuniary profit, gain, or private advantage for the incorporators, directors, officers, or for the Association.

ARTICLE III

The qualifications of members and the manner of their admission shall be as follows: Any person or persons who hold title in fee simple to a Condominium Unit in the Condominium shall by virtue of such ownership be a member of this Association.

ARTICLE IV

This Association shall exist perpetually. Should the Association be dissolved, the property consisting of the surface water management system shall be conveyed to an appropriate agency of local government, and if not accepted, then the surface water management system shall be dedicated to a similar non-profit corporation.

ARTICLE V

The name and address of the subscriber to these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
Miko P. Gunderson	18401 Murdock Circle Port Charlotte, Florida 33948

ARTICLE VI

The affairs of the Association are to be managed initially by a Board of Directors comprised of three (3) individuals who will be elected each year at the annual meeting of the Association as provided for in the By-Laws. At such time as the Developer has relinquished control of the Association as provided by the Condominium Act, the Board of Directors may be composed of any odd number of Directors not less than three (3) nor more than five (5).

ARTICLE VII

The number of persons constituting the first Board of Directors shall be three (3) and their names and addresses are as follows:

<u>Names</u>	<u>Addresses</u>
John Wise	175 Portland Street Boston, MA 02114
Jean Scarborough	175 Portland Street Boston, MA 02114
Donna Santarone	18401 Murdock Circle Port Charlotte, FL 33948

ARTICLE VIII

The names of the officers who are to serve until the first election or appointment under the Articles of Incorporation are:

<u>Names</u>	<u>Title</u>	<u>Addresses</u>
John Wise	President	175 Portland Street Boston, MA 02114
Jean Scarborough	Vice President	175 Portland Street Boston, MA 02114
John Wise	Treasurer	175 Portland Street Boston, MA 02114
Jean Scarborough	Secretary	175 Portland Street Boston, MA 02114

ARTICLE IX

All of the powers and duties of the Association existing under the Articles of Incorporation shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by the Unit Owners when such is specifically required. The Board of Directors shall have all the powers contained in the Declaration of Condominium, By-Laws, and as permitted by law, including, but not limited to, the following:

- A. To make and collect Assessments against Unit Owners to defray the costs, expenses and losses of the Association and Association property.
- B. To use the proceeds of Assessments in the exercise of its powers and duties.
- C. The maintenance, repair, replacement and operation of the Condominium Property.
- D. The reconstruction of improvements after casualty and the further improvement of the Condominium Property.
- E. To make and amend the Rules and Regulations.

F. To approve or disapprove proposed transactions on behalf of the Association.

G. To enforce by legal means the provisions of applicable laws, the Declaration of Condominium, these Articles of Incorporation, the Bylaws, and the Rules and Regulations for the use of the Condominium Property and to charge reasonable penalties and fines against Unit Owners for violation of the Declaration of Condominium, these Articles of Incorporation, the By-Laws, and the Rules and Regulations as promulgated by the Board of Directors.

H. To contract for management of the Condominium.

I. To pay taxes and assessments which are liens against any part of the Condominium other than individual units and the appurtenances thereto, and to assess the same against the Unit subject to such liens.

J. To carry insurance for the protection of the Unit Owners and the Association against casualty and liabilities.

K. To pay the cost of all water, sewer, electricity, telephone, and other utility services rendered to the Condominium and not billed to the Unit Owners.

L. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

M. To acquire and to enter into agreements whereby the Association acquires leaseholds, memberships and other possessory or use interest in lands or facilities for the enjoyment, recreation or other use and benefit of the Unit Owners.

N. To own, hold, lease, mortgage and convey all kinds of property.

O. To maintain a class action on behalf of the Association and to settle a cause of action on behalf of the Unit Owners with reference to matters of common interest.

P. To convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Q. To operate and maintain the Surface Water Management System Facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

R. To contract for services to provide for operation and maintenance of the Surface Water Management System Facilities if the Association contemplates employing a maintenance company.

ARTICLE X

The By-Laws of the Association are to be made, altered or rescinded by a majority vote of the members and Directors of the Association.

ARTICLE XI

Amendments to these Articles of Incorporation may be proposed and adopted as follows:

An Amendment may be proposed by either the Board of Directors or by any Unit Owner and may be considered at any meeting of the Unit Owners,

regular or special, or which due notice has been given according to the By-Laws, which includes a notice of the substance of the proposed amendment.

The Amendment must be approved by a vote of a majority of the members of the Association.

ARTICLE XII

Each Unit in the Condominium shall have one (1) full vote, which vote shall be cast by a designated Unit Owner as provided for in the Declaration of Condominium.

ARTICLE XIII

This Association reserves the right to amend or repeal any provisions contained in these Articles of Incorporation.

ARTICLE XIV

No part of the net earnings of this Association shall inure to the benefit of any member or individual, except through the acquisition, construction, management, maintenance, or care of association property or through the rebate of the excess membership dues, fees, or assessments.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 23rd day of January, 2004.



MIKO P. GUNDERSON

STATE OF FLORIDA)
)
COUNTY OF CHARLOTTE)

The foregoing instrument was acknowledged before me this 23rd day of January, 2004, by MIKO P. GUNDERSON, who is personally known to me and who did not take an oath.



Donna Santarone
MY COMMISSION # DD199835 EXPIRES
April 23, 2007
BONDED THRU TROY FAN INSURANCE, INC.


Notary Public, State of Florida
My Commission Expires.

**CERTIFICATE DESIGNATING A REGISTERED AGENT
AND REGISTERED OFFICE FOR THE SERVICE OF PROCESS**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

LINKS EDGE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at Punta Gorda, County of Charlotte, State of Florida, has designated MIKO P. GUNDERSON, whose street address is 18401 Murdock Circle, Port Charlotte, County of Charlotte, State of Florida, 33948-1088, as its agent to accept service of process within this state.

ACCEPTANCE

Having been designated as agent to accept service of process for the above-named corporation, at the place stated in this certificate, I hereby agree to act in this capacity and to comply with the provision of said law relative to same.


MIKO P. GUNDERSON

51463a07

CLERK OF COURT
TALLAHASSEE, FLORIDA
JUL 26 11 02 AM

BARBARA T. SCOTT, CLERK, CHARLOTTE COUNTY
OR BOOK 3269, PGS 1781-1782 2 pg(s)
INSTR # 1747877
Doc Type CTF, Recorded 03/18/2008 at 03:23 PM
Rec. Fee: \$18.50
Cashiered By: MICHELE Doc. #1

**CERTIFICATE OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
LINKS EDGE CONDOMINIUM ASSOCIATION, INC.**

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members on March 6, 2008, by a vote of not less than 75% of the voting interests of the Association, the Article of Incorporation for LINKS EDGE CONDOMINIUM ASSOCIATION, INC. as originally recorded in the Public Record of Charlotte County, be and the same is hereby amended as follows:

The Articles of Incorporation of LINKS EDGE CONDOMINIUM ASSOCIATION, INC. is hereby amended in accordance with the attached exhibit.

IN WITNESS WHEREOF, LINKS EDGE CONDOMINIUM ASSOCIATION, INC. HAS CAUSED THIS Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 13th day of MARCH, 2008.

(CORPORATE SEAL)

LINKS EDGE CONDOMINIUM
ASSOCIATION, INC.

ATTEST:

William M. M...
Secretary

By: Joseph P. Winkler
President
Joseph Winkler

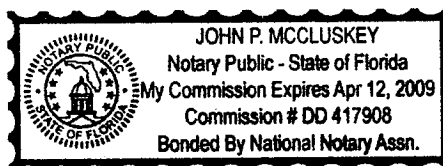
STATE OF FLORIDA)
COUNTY OF CHARLOTTE)

The foregoing instrument was acknowledged before me this 17th day of MARCH, 2008, by JOSEPH P. WINKLER who is personally known to me or who has produced a driver's license, passport, or identification card issued by a state or a branch of the federal government as identification, and who did (did not) take an oath.

John P. McCluskey
Notary Public

My commission expires:

Commission No.:



LISA Anderson
CAM
Star Hospitality Mgt
6025 Taylor Rd.
Punta Gorda, FL
33950

LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

PROPOSED AMENDMENT CHANGE

5.2.2. Alteration, Improvement and Additions. After the completion of the improvements included in the Common Elements which are contemplated by this Declaration, ~~there shall be no alteration,~~ further alteration, improvements ~~nor~~ and/or additions to the Common Elements ~~without prior approval in writing the Record Owners of all of the Units~~ shall require affirmative votes of the owners of seventy percent (70%) of the units.

BY-LAWS OF

LINKS EDGE CONDOMINIUM ASSOCIATION, INC.

1. IDENTITY - These are the By-Laws of LINKS EDGE CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation (hereinafter the "Association") formed for the purpose of administering Links Edge, a Condominium, which is located in Charlotte County, Florida upon the lands described in the Declaration of Condominium.

(.1) OFFICE - The office of the Association shall be at the following address: 1315 Saxony Circle, Punta Gorda, Florida 33983.

(.2) FISCAL YEAR - The fiscal year of the Association shall be from January 1 through December 31 of each year.

(.3) SEAL - The seal of the Association shall bear the name of the Association, the word "Florida", the words "corporation not-for-profit" and year of incorporation.

2. MEMBERS' MEETINGS

(.1) ANNUAL MEMBERS' MEETINGS shall be held at the Condominium or at such other convenient location as may be determined by the Board of Directors, at such hour and upon such date each year as may be determined by the Board of Directors, for the purpose of electing Directors and of transacting business authorized to be transacted by the members.

(.2) SPECIAL MEMBERS' MEETINGS shall be held whenever called by the President, Vice-President, or by a majority of the Board of Directors, and when called by written notice from ten percent (10%) of the entire membership. As to the meeting required when Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the meeting may be called and notice given by any Unit Owner if the Association fails to do so.

(.3) NOTICE OF MEMBERS' MEETINGS - Written notice, which notice shall incorporate an identification of agenda items, shall be given to each Unit Owner by United States mail not less than fourteen (14) days, nor more than sixty (60) days, prior to the annual meeting. A post office certificate of mailing shall be obtained and retained as proof of such mailing or an officer of the Association shall provide an affidavit of proof of such mailing. Written notice of the meeting shall also be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days, but not more than sixty (60) days, prior to the annual meeting.

(a) The Board of Directors shall also mail a meeting notice and copies of the proposed annual budget of Common Expenses to the Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered.

(b) Notice of a special meeting to elect a Director or Directors from the Unit Owners other than the Developer is specified in By-Laws 3(.2)(d).

(c) If the Board of Directors adopts in any fiscal year an annual budget which requires Assessments against the Unit Owners which exceed 115 percent of Assessments for the preceding fiscal year, the Board of Directors shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board of Directors receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the Board of Directors shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with the notice requirement, and such affidavit shall be filed among the official records of the Association. Unit Owners may

consider an adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by the majority of all voting interests unless the By-Laws require adoption by a greater percentage of voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board of Directors shall take effect as scheduled.

(d) All notice of meetings shall state clearly and particularly the purpose or purposes of the meeting.

(.4) A QUORUM at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall not constitute the presence of such member for the purpose of determining a quorum. Decisions made by owners of a majority of the Units represented at a meeting at which a quorum is present shall be binding and sufficient for all purposes except an amendment to the Condominium Documents or such other decision as may be law or said documents require a larger percentage in which case the percentage required in the documents or law shall govern.

(.5) EACH UNIT shall have one indivisible vote, and the vote of the Owners of a Unit owned by more than one person (except husband and wife either of whom may cast the vote) or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the Unit and filed with the Secretary of the Association. The certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such Unit shall not be considered in determining the requirement for a quorum nor for any other purpose.

(.6) PROXIES - Votes may be cast in person or by proxy. Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Condominiums. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for those matters specified in Florida Statute 718.112(2). No proxy, limited or general, shall be used in the election of board members. General proxies may be used for other matters for which limited proxies are not required. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy is revocable at any time at the pleasure of the Unit Owner executing the proxy.

(.7) APPROVAL OR DISAPPROVAL of a Unit Owner upon any matter, whether or not the subject of an Association meeting shall be by the same person who would cast the vote of such owner if in an Association meeting.

(.8) ADJOURNED MEETINGS - If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Notwithstanding the foregoing, any such adjourned meeting must be duly noticed.

(.9) THE ORDER OF BUSINESS AT THE ANNUAL MEMBERS' MEETINGS, and, as far as applicable at all other members' meetings, shall be:

- (a) Any envelopes containing ballots shall be collected by the Association and shall be transported to the location of the annual meeting of the Unit Owners.
- (b) Election of Chairman of the meeting, unless the President or Vice-President of the Association is present then he (or she) shall preside.
- (c) Calling of the roll and certifying of proxies.
- (d) Proof of Notice of meeting or waiver of notice.

- (e) Reading and disposing of any unapproved minutes.
- (f) Reports of Directors.
- (g) Reports of Committees.
- (h) Election of Directors.
- (i) Unfinished business.
- (j) New business.
- (k) Adjournment.

3. BOARD OF DIRECTORS

(.1) MEMBERSHIP - The affairs of the Association are to be managed initially by a Board of Directors comprised of three (3) individuals who will be elected each year at the annual meeting of the Association. At such time as the Developer has relinquished control of the Association as provided by the Condominium Act, the Board of Directors may be comprised of any odd number of Directors not less than three (3) nor more than five (5). Other than Directors selected by the Developer each Director shall be a person entitled to cast a vote in the meetings of the Association. The Developer shall be entitled to select at least one Director as long as it holds at least five (5%) percent of the Units that will ultimately be operated by the Association for sale in the ordinary course of business.

(.2) DESIGNATION OF DIRECTORS shall be in the following manner:

(a) The Board of Directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board of Directors, either in general elections or elections to fill vacancies caused by recall, resignation, or otherwise, unless otherwise provided by the Condominium Act. Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver 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 of Directors shall give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election. The Association shall then mail a second notice of the meeting to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates not less than fourteen (14) days and no more than thirty-four (34) days before a scheduled election. Upon request of a candidate, the Association shall include an information sheet, no larger than 8½ inches by 11 inches, which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board of Directors. No Unit Owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid.

(b) Except as to vacancies provided by removal of Directors as members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled as provided by law.

(c) Any Directors except those selected by the Developer, may be removed with or without cause by concurrence of a majority of the members of the Association, either by written agreement or at a special meeting of the members called for that purpose either by a majority of the Board of Directors or by ten (10%) percent of the members. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(d) (i) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the

Unit Owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Directors of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers, or three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers, or when all of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business; or when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or seven (7) years after recordation of the Declaration of Condominium, whichever shall first occur. The Developer is entitled to elect at least one member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association.

(ii) Within seventy-five (75) days after Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call and give not less than sixty (60) days notice of a meeting of the Unit Owners for this purpose.

(iii) At the time Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held by or controlled by the Developer, as specified in Florida Statute 718.301.

(.3) THE TERM OF EACH DIRECTOR'S SERVICE shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. Provided however, that in order to provide a continuity of experience, the members at the first annual meeting after the Developer has relinquished control of the Association may vote to give up to one-third of the Board members terms of one year, the second third of the Board members terms of two years and the remaining Board members terms of three years so that a system of staggered terms will be initiated.

(.4) THE ORGANIZATION MEETING of the newly elected Board of Directors shall be held at such place and time as shall be fixed by the Directors, provided a quorum shall be present.

(.5) REGULAR MEETINGS OF THE BOARD OF DIRECTORS may be held at such time and place as shall be determined from time to time, by a majority of the Directors, but not less than quarterly. Notice of regular meetings shall be given to each Director personally or by mail, telephone or telefax, at least seven (7) days prior to the day named for such meeting.

(.6) SPECIAL MEETINGS OF THE DIRECTORS MAY BE called by the President and must be called by the Secretary at the written request of one-third of the Directors. Not less than seven (7) days notice of the meeting shall be given personally or by mail, telephone or telefax, which notice shall state the time, place and purpose of the meeting, except in an emergency.

(.7) WAIVER OF NOTICE - Any Director may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(.8) MEETING OF THE BOARD OF DIRECTORS shall be open to all Unit Owners to attend. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. Notice of all meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance of the meeting except in an emergency. However, written notice of any meeting

at which nonemergency 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 14 days, nor more than sixty (60) days prior to the meeting. Evidence of compliance with this notice requirement shall be made by an affidavit executed by the Secretary and filed among the official records of the Association. Notice of any meeting in which regular Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

(.9) A QUORUM AT DIRECTORS' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided proper notice is given to the owners of the new date and time of such meeting.

(.10) THE PRESIDING OFFICER at Directors' meeting shall be the President of the Board if such an officer has been elected; and if none, then the Vice-President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

(.11) DIRECTORS SHALL SERVE WITHOUT PAY, but shall be entitled to reimbursement for expenses reasonably incurred.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS - All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, and these By-Laws shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees subject only to the approval by Unit Owners when such is specifically required. Such powers and duties of the Directors shall include but shall not be limited to the following:

(.1) TO MAKE AND COLLECT ASSESSMENTS AGAINST Unit Owners to defray the costs, expenses and losses of the Association and Association property.

(.2) TO USE THE PROCEEDS OF ASSESSMENTS in the exercise of its powers and duties.

(.3) THE MAINTENANCE, REPAIR, REPLACEMENT AND OPERATION of the Condominium Property.

(.4) THE RECONSTRUCTION OF IMPROVEMENTS AFTER CASUALTY and the further improvement of the Condominium Property.

(.5) TO MAKE AND AMEND the Rules and Regulations.

(.6) TO APPROVE OR DISAPPROVE PROPOSED TRANSACTIONS on behalf of the Association.

(.7) TO ENFORCE by legal means the provisions of applicable laws, the Declaration of Condominium, the By-Laws, and the Rules and Regulations for the use of the Condominium Property and to charge reasonable penalties and fines against Unit Owners for violation of the Declaration of Condominium, the By-Laws, and the Rules and Regulations as promulgated by the Board of Directors. •

(.8) TO CONTRACT FOR MANAGEMENT of the Condominium.

(.9) TO PAY TAXES AND ASSESSMENTS which are liens against any part of the Condominium other than individual Units and the appurtenances thereto, and to assess the same against the Unit subject to such liens.

(.10) TO CARRY INSURANCE for the protection of the Unit Owners and the Association against casualty and liabilities.

(.11) TO PAY THE COST OF ALL WATER, SEWER, ELECTRICITY, TELEPHONE and other utility services rendered to the Condominium and not billed to the Unit Owners.

(.12) TO EMPLOY PERSONNEL for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

(.13) TO ACQUIRE AND TO ENTER INTO AGREEMENTS whereby the Association acquires leaseholds, memberships and other possessory or use interest in lands or facilities for the enjoyment, recreation or other use and benefit of the Unit Owners.

(.14) TO OWN, HOLD, LEASE, MORTGAGE AND CONVEY all kinds of property.

(.15) TO MAINTAIN A CLASS ACTION on behalf of the Association and to settle a cause of action on behalf of the Unit Owners with reference to matters of common interest.

(.16) TO CONVEY a portion of the Common Elements to a condemning authority for the purposes of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

(.17) TO OPERATE AND MAINTAIN the Surface Water Management System Facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

(.18) TO CONTRACT FOR SERVICES to provide for operation and maintenance of the Surface Water Management System Facilities if the Association contemplates employing a maintenance company.

5. OFFICERS

(.1) THE EXECUTIVE OFFICERS of the Association shall be the President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected annually by and from the Board of Directors and who may be peremptorily removed by a majority vote of the Directors at any meetings. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary.

(.2) THE PRESIDENT shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation. Additionally, the President shall represent and exercise all rights belonging to the Association including, but not being limited to, attending all meetings of the membership of the Association, and shall perform all such duties as are properly required of him by the Board of Directors.

(.3) THE VICE-PRESIDENT shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

(.4) THE SECRETARY shall keep the minutes of all proceedings of the Board of Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Association and as

may be required by the Directors or the President. The Assistant Secretary will perform the duties of the Secretary when the Secretary is absent.

(.5) THE TREASURER shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of the Treasurer of a corporation.

(.6) THE COMPENSATION of all officers and employees of the Association shall be fixed by the Board of Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association or preclude the contracting with a Director for the management of the Condominium.

6. MINUTES OF ALL MEETINGS OF UNIT OWNERS and of the Board of Directors shall be kept in a businesslike manner and these plus records of all receipts and expenditures and all other records shall be available for inspection by Unit Owners and Board members at all reasonable times.

7. FISCAL MANAGEMENT shall be in accordance with the following provisions:

(.1) BUDGET -

(a) A proposed annual budget of Common Expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the Condominium including insurance, management fees, if any, and which shall accrue a reserve for deferred replacement maintenance and depreciation, unless waived annually by a majority vote. It will contain a reasonable allowance for contingencies, and provide funds for all unpaid operating expenses previously incurred.

(b) A copy of the proposed annual budget shall be mailed to the Unit Owners not less than thirty (30) days prior to a meeting of the owners at which the budget will be considered together with a notice of the meeting. Should a quorum fail to be present or represented at the meeting or fail to adopt the budget presented or a revised budget, then and in that event the Directors shall have the authority to adopt a budget.

(c) The first budget shall be made by the Association.

(.2) ASSESSMENTS - The shares of the Unit Owners of the Common Expenses shall be made payable quarterly in advance and shall become due on the first day of each month. The amounts shall be no less than are required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

(.3) SPECIAL ASSESSMENTS - The funds collected pursuant to a special Assessment shall be used only for the specific purpose or purposes set forth in such notice. However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board of Directors, either be returned to the Unit Owners or applied as a credit toward future Assessments.

(.4) ASSESSMENT ROLL - The Assessments for Common Expenses according to the budget shall be set forth upon a roll of the Units which shall be available for inspection at all reasonable times by Unit Owners. Such roll shall indicate for each Unit the name and address of the owner, the Assessments paid and unpaid. A certificate made by a duly authorized representative of the Directors as to the status of a Unit's account may be relied upon for all purposes for any person for whom made other than the Unit Owner.

(.5) LIABILITY FOR ASSESSMENTS - A Unit Owner shall be liable for all Assessments coming due while he is the owner of a conveyance, shall be jointly and

severally liable for all unpaid Assessments due and payable up to the time of such voluntary conveyance. Such liability may not be avoided by a waiver of the use or enjoyment of any common elements, or by abandonment of the Unit for which the Assessments are made, per Florida Statute 718.116.

(.6) LIEN FOR ASSESSMENTS - The unpaid portion of an Assessment which is due together with interest thereon and reasonable attorney's fees for collection, shall be secured by a lien upon:

(a) THE UNIT, and all appurtenances thereto when a notice claiming the lien has been recorded by the Association in accordance with the requirement of Florida Statute 718.116.

(b) COLLECTION -

(i) Interest - APPLICATION OF PAYMENT - Assessments paid on or before fifteen (15) days after the date due shall not bear interest, but all sums not paid on or before fifteen (15) days shall bear interest at the highest legal rate chargeable to an individual under Florida Statutes then in existence, from the date due until paid. The Association may charge an administrative late fee in addition to such interest, in an amount not to exceed the greater of \$25.00 or 5% of the Assessment for each delinquent installment that the payment is late. All payments upon account shall be first applied to interest and the late charge, then to any costs and reasonable attorneys' fees incurred in collection, and then to the Assessment payment first due. All interest and late charges collected shall be credited to the Common Expense account.

(ii) SUIT - The Association, at its option, may enforce collection of delinquent Assessment accounts by suit at law or by foreclosure of the lien securing the Assessments, or by any other remedy available under the laws of the State of Florida, and in either event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with interest at the highest rate allowed by law, and all costs incident to the collection and the proceeding, including reasonable attorney's fees. Per Florida Statute 718.116(6)(b), the Association must deliver or mail by certified mail to the Unit Owner a written notice of its intention to foreclose the lien 30 days before commencing foreclosure.

(.7) ACCOUNTS - All sums collected from Assessments shall be maintained separately in the Association's name. For investment purposes only, reserve funds may be commingled with operating funds of the Association.

(.8) THE DEPOSITORY of the Association shall be such bank or banks in Florida as shall be designated from time to time by the Directors and in which the monies from such accounts shall be withdrawn only by checks signed by such persons as are authorized by the Directors. Reserve accounts, however, may be placed in money market certificates or daily cash reserve accounts with stock brokers to earn higher interest.

(.9) A FINANCIAL REPORT of the accounts of the Association shall be made annually and a copy of the report shall be furnished to each member of the Association in accordance with the requirements of Florida Statute 718.111(13).

(.10) FIDELITY BONDS - The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks and the President, Secretary, and Treasurer of the Association. The premiums of such bonds shall be paid by the Association.

8. PARLIAMENTARY RULES - Roberts Rules of Order, the latest edition, shall govern the conduct of the meetings of the Association and the Board of Directors when not

in conflict with the Declaration of Condominium, the Articles of Incorporation, these By-Laws, or with the laws of the State of Florida.

9. CERTIFICATE OF COMPLIANCE - A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Condominium Units to the applicable fire and safety code.

10. AMENDMENTS - Amendments to the By-Laws shall be proposed in the following manner:

(.1) NOTICE of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(.2) A RESOLUTION adopting a proposed amendment must receive approval of a majority of the votes of the entire membership of the Association.

(.3) INITIATION - An amendment may be proposed by either a majority of the Board of Directors or by ten percent (10%) of the membership of the Association.

(.4) EFFECTIVE DATE - An amendment when adopted shall become effective only after being recorded according to law.

(.5) THESE BY-LAWS shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, or the Condominium Act.


11. WEIGHT OF VOTES cast by members of the Association shall be one vote for each Unit.

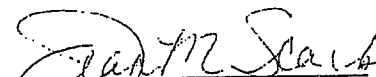
12. IN THE EVENT THE BOARD OF DIRECTORS DEEM IT NECESSARY TO do so, they and the Unit Owners may act by written agreement without meetings, which written agreement may be executed in counterparts.

13. ARBITRATION - Matters of controversy or dispute arising from the operation of the Condominium between or among the Developer, Members, the Association and their agents and assigns, may be settled by mandatory non-binding arbitration as provided in Florida Statute 718.1255.

The foregoing was adopted as the By-Laws of LINKS EDGE CONDOMINIUM ASSOCIATION, INC., at the first meeting of the Board of Directors on the 25th day of March, 2004.

LINKS EDGE CONDOMINIUM
ASSOCIATION, INC., a
Florida corporation

By: 
JOHN B. WISE, as President

Attest 
Jean Scarborough, as Secretary

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