

Section 1. "Articles" means the Articles of Incorporation of the Master Association, as may be amended from time to time. A copy of a certified copy of the original Articles as filed with the State of Florida Department of State is attached hereto as Exhibit C.

Section 2. "Assessments" means collectively the General Assessments and Special Assessments as hereinafter provided.

Section 3. "Board of Directors" or "Board" means the Master Association's Board of Directors.

Section 4. "By-Laws" means the By-Laws of the Master Association and its successors and assigns, as may be amended from time to time. A copy of the original By-Laws is attached hereto as Exhibit D.

Section 5. "Common Property" or "Common Properties" means (i) any property now or hereafter owned by the Master Association (whether or not such property constitutes a portion of the Property), (ii) any property designated in Exhibit B hereto, (iii) any property designated by Declarant as Common Property in this Declaration or in any amendment or supplement to this Declaration, and (iv) any portion of the Property designated on any plat(s) of the Property recorded in the public records of the County ("Plat") as Common Property (or words to that effect), but specifically excluding areas defined as common elements of a particular condominium. Common Property may or may not constitute a portion of the Property and may be part of a dedicated right-of-way or easement. Common Property shall include, but shall not be limited to, the surface water management system (which shall include, but shall not necessarily be limited to, all lakes, retention areas, culverts and related appurtenances) and all buffer zones located on the Property which may be required pursuant to the Development Order.

Section 6. "County" means Lee County, Florida.

Section 7. "Declaration" means this Declaration, as may be amended from time to time.

Section 8. "Declarant" means initially Bay Colony-Gateway, Inc., a Delaware corporation ("BCG"), and its successors, assigns, and designees, including, but not limited to, assigns by operation of law. The term "Declarant" shall not include any Person (including a joint venture involving Declarant) who purchases a Unit; provided, however, a subsequent owner of a portion of the Property may be specifically assigned a portion of the rights held by BCG as Declarant hereunder and such assignee shall be deemed a Declarant but limited to only exercise such rights of Declarant as BCG specifically assigned with respect to the portion of the Property identified in the assignment. If, however, such purchaser is specifically assigned all the rights held by BCG as Declarant hereunder, such assignee shall be deemed the Declarant and may exercise all the rights of Declarant hereunder. Any full or partial assignment of Declarant's rights shall be by an express written assignment recorded in the public records of the County, specifically setting forth the description of the rights assigned and the specific property of assignee to which the assigned rights apply. Any partial assignment may be made on a non-exclusive basis and in the event of a dispute between BCG (and its successors or assignee of full Declarant's rights hereunder) and any assignee of a portion of Declarant's rights hereunder, the exercise of rights by BCG as Declarant hereunder (and its successors or assignee of full Declarant's rights) shall be controlling.

Section 9. "Development Order" means Lee County Development Order Nos. DOS2001-00062 and DOS2001-00006, as may be amended from time to time, together with any other development orders as may be issued from time to time by the County for the Property.

Section 10. "First Mortgage" means a valid mortgage having priority over all other mortgages on the same portion of the Property.

Section 11. "Institutional Lender" means the holder of a Mortgage encumbering any portion of the Property, which holder in the ordinary course of business makes, purchases, guarantees, or insures mortgage loans, and which is not owned or controlled by the Owner of the Property encumbered. An Institutional Lender may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company,

the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an Institutional Lender also shall mean the holder of any mortgage executed by or in favor of Declarant, whether or not such holder would otherwise be considered an Institutional Lender.

Section 12. "Master Association" means Hidden Links Master Association, Inc., a Florida not-for-profit corporation, organized pursuant to the provisions of applicable Florida law.

Section 13. "Member" means a member of the Master Association, as provided in this Declaration, the Articles or the By-Laws.

Section 14. "Mortgage" means any valid instrument transferring any interest in real property as security for the performance of an obligation.

Section 15. "Owner" means any Person who from time to time holds record fee title to any Unit. If more than one Person holds such title, all such Persons are Owners, jointly and severally. Declarant is and shall be an Owner with respect to any Unit from time to time owned by Declarant.

Section 16. "Person" means any natural person or artificial entity having legal capacity.

Section 17. "Property" shall mean and refer to that certain real property identified in Article II hereof.

Section 18. "Resident" means a permanent occupant of a Unit.

Section 19. "Unit" means any (a) condominium unit contained within the Property, and (b) any subdivided lot with any improvements constructed thereon as contained within the Property.

Section 20. "Work" means the development of all or any portion of the Property by construction and installation of streets, dwellings, buildings, and other improvements and the sale or other disposition of portions of the Property and improvements thereon.

ARTICLE II: PROPERTY SUBJECT TO THIS DECLARATION

The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in the County, is more particularly described in the metes and bounds description attached hereto as Exhibit A and incorporated by this reference as fully as if specifically repeated herein, together with any additions thereto made subject to this Declaration less any deletions therefrom pursuant to Article V hereof, and shall hereinafter be referred to as the "Property."

ARTICLE III: PROPERTY RIGHTS, EASEMENTS AND RESTRICTIONS

Section 1. Appurtenances. The benefit of all rights and easements granted by this Declaration constitute a permanent appurtenance to, and will pass with, the title to every portion of the Property enjoying such benefit. Whenever any such rights or easements are described as non-exclusive by this Article, its benefit nevertheless is exclusive to all portions of the Property granted such benefit by this Article, unless this Article expressly grants such benefit to other Persons. In no event will the benefit of any such easement extend to the general public.

Section 2. Utility Easements; Drainage. Declarant has identified, pursuant to that certain Declaration and Grant of Easements recorded in the public records of the County immediately preceding the recording of this Declaration, areas for use by all utilities and other service providers for the construction and maintenance of their respective facilities servicing the Property, and Declarant has reserved the right to grant to such utilities and service providers, jointly and severally, easements over any portions of the Property which may be necessary or desirable for such purpose; provided, however, any such easement shall not unreasonably interfere with the beneficial use or occupancy of the Common Property or of any Unit by the Owner thereof.

A perpetual, non-exclusive easement is reserved unto Declarant and the Master Association and is granted to the County over, across and through the Property for the purpose of providing drainage and for the installation, operation, use and maintenance of drainage facilities; provided, however, that the Master Association and its successors and assigns shall be responsible for the continuous maintenance of the easements and rights-of-way of the drainage system located on the Property and all buffer zones located on the Property which may be required pursuant to the Development Order. This obligation shall run with the land as do other provisions of the Declaration, and any Owner may enforce this covenant and will be entitled to costs and fees pursuant to the terms of this Declaration, which result from such enforcement. Further, upon completion of said drainage facilities, the location and extent of the drainage easements shall be shown on the Plat(s) to be recorded in connection with the Property or in such other instruments defining same to be executed by Declarant for so long as Declarant owns any portion of the Property, and thereafter by the Master Association.

Section 3. Common Property.

(a) Conveyance By Declarant. Declarant shall have the right to convey title to any portion of the Property or other property within the Gateway Development owned by Declarant, or any easement or interest therein, to the Master Association as Common Property, and the Master Association shall be required to accept such conveyance. Any such conveyance shall be effective upon recording the deed or instrument of conveyance in the public records of the County. Notwithstanding the foregoing, Declarant shall not have the obligation to develop and/or convey any portion of the Property to the Master Association as Common Property, and if Declarant desires to convey any portion of the Property to the Master Association, the timing of the conveyance shall be in the sole discretion of Declarant.

(b) Conveyance By Any Person. Any Person other than Declarant may convey title to any portion of the Property or other property within the Gateway Development owned by such Person, or any easement or interest therein, to the Master Association as Common Property, but the Master Association shall not be required to accept any such conveyance, and no such conveyance shall be effective to impose any obligation for the maintenance, operation or improvement of any such property upon the Master Association, unless the Board expressly accepts the conveyance by having an officer of the Master Association execute the deed or other instrument of conveyance or by recording a written acceptance of such conveyance in the public records of the County.

(c) Use and Benefit. All Common Property conveyed to the Master Association shall be held by the Master Association for the use and benefit of the Master Association and the Owners of the Property, the holders of any Mortgage encumbering any portion of the Property from time to time, and any other persons authorized to use the Common Property or any portion thereof by Declarant or the Master Association, for all proper and reasonable purposes and uses for which the same are reasonably intended, subject to the terms of this Declaration, subject to the terms of any easement, restriction, reservation or limitation or record affecting the Common Property or contained in the deed or instrument conveying the Common Property to the Master Association, and subject to any rules and regulations adopted by the Master Association. An easement and right for such use of the Common Property is hereby created in favor of all Owners, appurtenant to the title to their portion of the Property. Access to and use of the Common Property shall be restricted to the Owners and lessees of Units and their respective family members and occasional social guests. In addition, Declarant shall have the right, in its sole discretion, to permit access to and use of the Common Property to and by individuals other than as so described in the preceding sentence.

(d) Additions, Alterations or Improvements. The Master Association shall have the right to make additions, alterations or improvements to the Common Property, and to purchase any personal property as it deems necessary or desirable from time to time; provided, however, that the approval of a majority of the Members present in person or by proxy at a duly called meeting of the Master Association shall be required for any addition, alteration or improvement, or any purchase of personal property which exceeds 10% of the annual budget in effect at the time the addition, alteration, improvement or purchase is contemplated by the Master Association. The foregoing approval shall in no event be required with respect to expenses incurred in connection with the maintenance, repair or replacement of existing Common Property, or any existing improvements or personal property associated therewith, or with respect to any property being conveyed to the Master Association by Declarant. The

cost and expense of any such additions, alterations or improvements to the Common Property, or the purchase of any personal property, shall be a common expense. In addition, so long as Declarant owns any portion of the Property, Declarant shall have the right to make any additions, alterations or improvements to the Common Property as may be desired by Declarant in its sole discretion from time to time, at Declarant's expense.

(e) Dedications. Declarant hereby reserves the right to dedicate, grant or convey any portion of the Property owned by it, or any interest or easement therein, to any governmental or quasi-governmental agency or private or public utility company. Declarant also shall have the right to direct the Master Association to likewise dedicate, grant or convey any Common Property, or any interest or easement in any Common Property, owned by the Master Association, whereupon the Master Association, pursuant to the provisions of Section 3(f) of this Article, shall execute such documents as will be necessary to effectuate such dedication; provided, however, that this right of Declarant shall terminate when Declarant either is no longer a Member or has duly executed and recorded in the public records of the County a notice releasing and waiving this right, whereupon and thereafter the right shall be vested solely within the Master Association. Any portion of the Property, or any interest or easement therein, which is dedicated, granted or conveyed pursuant to this provision shall not be subject to the Covenants and Restrictions contained within this Declaration, unless the instrument so dedicating, granting, or conveying such portion of the Property, interest or easement specifically provides that same is subject to the Covenants and Restrictions contained within this Declaration.

(f) Extent of Owner's Rights and Easements. The rights and easements of enjoyment created herein shall be subject to the following:

(i) The right of the Master Association to regulate the use of the Common Properties.

(ii) The right of the Master Association to suspend the voting and enjoyment rights of an Owner, if and up to the maximum extent permitted by law, for any period during which any assessment remains unpaid, or for any infraction of the Master Association's published rules and regulations.

(iii) The right of the Master Association to dedicate or transfer all or any part of the Common Property owned by the Master Association to any governmental body, quasi-governmental body, public agency, authority or utility for purposes associated with such entities. No such dedication or transfer shall be effective unless the Members entitled to at least two-thirds (2/3) of the total voting interests agree to such dedication or transfer; provided, however, that this paragraph shall neither preclude the Board of Directors from granting specific easements for the installation and maintenance of electrical, telephone, special purpose cable for television and other uses, water and sewer, utilities and drainage facilities upon, over, under and across the Common Property without the consent of the Members nor prevent Declarant from granting such specific easements with regard to any portion of the Property owned by Declarant, including any Common Property, without the consent of the Members.

(iv) The right of the Master Association to impose reasonable rules and regulations with respect to the use of the Common Properties in addition to those set forth herein.

(g) Extension of Rights and Benefits. Every Owner shall automatically have the rights and easements of enjoyment vested in him under this Article extended to each of such Owner's tenants, to each member of such Owner's family who resides with such Owner, and to such Member's guests or invitees, and to such other persons as may be permitted by the Master Association. Every Owner shall have the legal right to enforce the assurances that the drainage system, easements and rights-of-way shall be continuously maintained.

Section 4. Covenants, Restrictions and Easements. The following provisions shall apply to the use of the Common Property:

(a) Use of the Common Property. The Common Property shall only be used for the purpose intended or reasonably contemplated at the time such lands became a part of the Common

property. No commercial activities or enterprises shall be conducted upon the Common Property without the prior written consent of (1) the Declarant for so long as the Declarant owns any portion of the Property, and (2) the Board.

(b) Rules and Regulations. The Board of Directors may from time to time adopt, or amend previously adopted, rules and regulations governing (i) the interpretation and more detailed implementation of the provisions set forth in this Declaration, including those which would guide the Board in the uniform enforcement of the foregoing general restrictions, and (ii) the details of the operation, use, maintenance, management and control of the Common Properties; provided, however, that copies of such rules and regulations shall be furnished to each Owner prior to the time same becoming effective and provided that said rules and regulations are a reasonable exercise of the Master Association's power and authority based upon the overall concepts and provisions of this Declaration.

(c) Easement for Encroachments. Each portion of a Unit and the Common Property is hereby subjected to a perpetual easement appurtenant to any adjoining Unit or the Common Property to permit the use, construction, existence, maintenance, repair and restoration of structures located on such adjoining Unit or the Common Property, including, but not limited to, driveways, walkways and roof structures which overhang and encroach upon the servient Unit or the Common Property, if any, provided that if such structures were constructed by Declarant, the construction of such structures is permitted and approved as elsewhere herein provided. The Owner of the dominant Unit or the Common Property shall have the right, at all reasonable times, to enter the easement area in order to make full use of such structure for its intended purposes and to maintain, repair and restore any improvements located on the dominant Unit or the Common Property; provided, however, that any such entry made for purpose of maintenance, restoration or repair, shall be limited to daylight hours and shall only be made with the prior knowledge of the Owner of the servient Unit or the Common Property. In case of emergency, the right of entry for maintenance, restoration or repair shall be immediate, not restricted as to time and not be conditioned upon prior knowledge of the Owner of the servient Unit or the Common Property. Any damage or dislocation of or to plants or other landscaping on the servient Unit or the Common Property caused to accommodate the use of this easement by the Owner of the dominant Unit or the Common Property shall be restored to its earlier condition by such latter Owner. However, the Owner of the servient Unit or the Common Property shall not place any improvement, material or obstacle in or over the easement area on the servient Unit or the Common Property which would unreasonable interfere with the rights of the Owner of the dominant Unit or the Common Property granted by this paragraph. Any such improvement, material or obstacle shall be promptly removed by the Owner of the servient Unit or the Common Property at such Owner's expense when requested by the Owner of the dominant Unit or the Common Property or Declarant notwithstanding any lapse of time since such improvements, material or other obstacle was placed in or over the easement area. However, in no event shall a valid easement for any encroachment be created in favor of any Owner if such encroachment or use is materially detrimental to or materially interferes with the reasonable use and enjoyment of the Unit of another Owner and if it occurred due to the willful conduct of any Owner.

(d) Easements Reserved to Declarant. Declarant hereby reserves unto itself, and its successors and assigns, non-exclusive easements over, under, upon and through, as well as the right to grant non-exclusive easements over, under, upon and through, the Property for the purposes of ingress to and egress from, constructing or maintaining improvements upon, providing utility services and cable television services to or across, or providing drainage to or from the Property, any other property which may be or become part of the Property pursuant to this Declaration, or any other property adjacent to the Property, provided that any such easements shall not materially interfere with an Owner's reasonable use of such Owner's Unit, and any disruption of the surface of such easement area will be returned to the original condition by the party causing such disruption.

Section 5. Ingress and Egress. Each Owner of a portion of the Property and each other occupant and invitee of or to a Unit is hereby granted and shall have a perpetual unrestricted non-exclusive easement over, across and through the Common Property for the purpose of pedestrian ingress and egress over the unpaved areas of the Common Property and vehicular ingress and egress over the paved areas of the Common Property to and from such Owner's Unit, subject only to the right of the Master Association to impose reasonable and non-discriminatory rules and regulations governing the manner in which such easement is exercised, which easement shall be appurtenant to and pass with

ownership to each Unit. Declarant hereby reserves a perpetual unrestricted non-exclusive easement over, across and through the Common Property and all roadways if not part of the Common Property for the purpose of its access to the Property and the access to the Property of any of its successors and assigns.

ARTICLE IV: ADDITIONS OR DELETIONS OF PROPERTY

Section 1. General.

(a) **Additions to the Property.** Additional land may be made subject to all the terms hereof and brought within the jurisdiction and control of the Master Association in the manner specified in this Article, provided such is done within 30 years from the date this Declaration is recorded. Such additional property may constitute additional Common Property or a portion of the Property out of which Units or Common Property may be formed. Notwithstanding the foregoing, however, under no circumstances shall Declarant be required to make such additions, and until such time as such additions are made to the Property in the manner hereinafter set forth, no other real property owned by Declarant or any other Person whomsoever, other than within the Property, shall in any way be affected by or become subject to the Declaration. All additional land which, pursuant to this Article, is brought within the jurisdiction and control of the Master Association and made subject to the Declaration shall thereupon and thereafter be included within the term "Property" as used in the Declaration. Notwithstanding anything contained in this Section, Declarant neither commits to, nor warrants or represents, that any such additional land will be made subject to and brought within the jurisdiction and control of the Master Association.

(b) **Mergers.** Upon a merger or consolidation of the Master Association with another non-profit corporation its property (whether real or personal or mixed) may, by operation of law, be transferred to the surviving or consolidated corporation or, alternatively, the property of the other non-profit corporation may, by operation of law, be added to the property of the Master Association as the surviving corporation pursuant to a merger. The surviving or consolidated corporation shall thereafter operate as the Master Association under this Declaration and administer the Covenants and Restrictions established by this Declaration upon the Property. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration.

(c) **Deletions from the Property:** Except as otherwise provided herein pertaining to deletions from the Property, only Declarant may delete and withdraw a portion of the Property from being subject to this Declaration.

Section 2. Procedure for Making Additions to or Deletions from the Property. Additions to or deletions from the Property may be made, and thereby become subject to this Declaration by, and only by, the following procedure:

(a) Except as otherwise provided in herein where applicable and to the contrary, Declarant shall have the right from time to time, in its discretion and without need for consent or approval by either the Master Association, any Condominium Association or any Owner or Member, to make additional land owned by Declarant subject to the scheme of this Declaration and to bring such land within the jurisdiction and control of the Master Association; provided, however, in the event any portion of such additional land is encumbered by one or more Mortgages, Declarant must obtain the consent and approval of each holder of such Mortgage(s). In Declarant's sole discretion, portions of such additional land may be designated as Common Property.

(b) The addition shall be accomplished by Declarant filing of record in the public records of the County a supplement to this Declaration with respect to the additional land is made subject to this. Except as otherwise provided herein where applicable, such supplement need only be executed by Declarant and shall be accompanied by the consent(s) and joinder(s) of any holder(s) of Mortgage(s) on such additional land. No joinder or consent of the Master Association, any Condominium Association or any Owner or Member shall be required. Such supplement may contain such additional provisions and/or modifications of the Covenants and Restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land or permitted uses thereof. In no

event, however, shall such supplement revoke, modify, or add to the Covenants and Restrictions established by this Declaration as such affect the land described on Exhibit A.

(c) No addition shall revoke or diminish the rights of the Owners of the Property to the utilization of the Common Property as established hereunder, except to grant to the owners of the land being added to the Property the right to use the Common Property according to the terms and conditions as established hereunder, and the right to vote and the obligation for Assessments as hereinafter provided.

(d) Declarant may delete and withdraw a portion of the Property from being subject to this Declaration by a supplement to this Declaration recorded in the public records of the County which specifically and legally describes the property being withdrawn. Declarant must own the property being withdrawn. Such supplement need only be executed by Declarant and shall not require the joinder and consent of the Master Association, any Condominium Association or any Owner or Member.

(e) Nothing contained in this Article shall obligate Declarant to make additions to or deletions from the Property.

Section 3. Voting Rights of Declarant as to Additions to the Property. Declarant shall have no voting rights as to the land added to the Property or any portion thereof until such land is actually added to the Property in accordance with the provisions of this Article. Upon such land being added to the Property, Declarant shall have voting rights as to the Units thereof as provided by Article V, Section 2 of this Declaration.

Section 4. Voting Rights of Owners Other Than Declarant as to Additions to the Property. Any Units on land added to the Property which are owned by Owners other than Declarant, or its assignees by separate written document, shall be entitled to voting rights pursuant to Article V, Section 2 of this Declaration.

ARTICLE V: MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership.

(a) Owner Member. The Owner of a Unit (including Declarant) shall be a Member as to each Unit owned. When any Unit is owned of record by two or more Persons, all such Persons shall be Members. Membership shall be appurtenant to, and may not be separated from, ownership of any Unit and shall be automatically transferred by conveyance of that Unit. When more than one individual holds an interest in a Unit, the vote for such Unit shall be exercised as the Owners thereof determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to any such Unit. Prior to the time of any meeting at which a vote of the membership is to be taken, the co-Owners shall file the name of the voting co-Owner with the secretary of the Master Association in order that such voting co-Owner is permitted and entitled to vote at such meeting, unless a general voting certificate giving such information shall have previously been filed with the secretary of the Master Association. The By-Laws may provide more detailed provisions regarding the voting procedure for co-Owners, including, but not limited to, husband and wife co-Owners, and also Persons which are corporations or other legal entities. There shall be no split vote permitted with respect to such Unit. Any Member may cast such Member's vote(s) upon becoming a Member without regard to a record date for determining those Members entitled to vote, unless otherwise provided in the By-Laws or otherwise provided in the statutes of Florida governing the Master Association.

(b) Declarant. Declarant shall be a Member of the Master Association until such time as all of the Units that may be constructed upon within the Property, or upon any additional land which may be added to the Property, have been conveyed to third parties, or until Declarant relinquishes its membership by written notice to the Master Association recorded in the public records of the County.

Section 2. Classes of Membership and Voting. The Association shall have 2 classes of voting membership: Class A and Class B. So long as there is Class B membership, "Class A Members" are all Owners except Declarant. Upon termination of Class B membership, as provided below, Class A

Members are all Owners, including Declarant so long as such Declarant is an Owner. Subject to the provisions of Section 3 of this Article, all members, Class A or Class B, are entitled to cast one vote for each Unit owned; however, as provided in the Articles of Incorporation, the Class B Members are entitled to elect the Association's directors until termination of Class B membership. Transfer of control of the Master Association from Declarant to the Members of the Master Association other than Declarant shall occur in accordance with applicable Florida law pertaining to and regulating the operation of the Master Association.

Section 3. Expansion of Voting Provisions. The foregoing voting provisions may be expanded by provisions of this Declaration and of the By-Laws.

ARTICLE VI: RIGHTS AND OBLIGATIONS OF THE MASTER ASSOCIATION

Section 1. Master Association. The Master Association shall govern, make rules and regulations, control and manage the Units and the Common Property solely pursuant to the terms and provisions of this Declaration and the Articles and By-Laws. The Master Association shall at all times pay the real property ad valorem taxes on any Common Properties if said taxes are billed to the Master Association as differentiated from being billed to the Owner, and shall pay any governmental liens assessed against the Common Properties. The Master Association shall further have the obligation and responsibility for the hiring of certain personnel and purchasing and maintaining such equipment as may be necessary for the administration and operation of the Master Association, the maintenance, repair, upkeep and replacement of any Common Properties and facilities which may be located thereon (including, but not limited to, the maintenance of all required buffer zones), the performance of any of its maintenance obligations and performance of such other duties as are set forth herein, including, but not limited to, the following specific maintenance and operational duties:

(a) Utilities, Taxes and Maintenance. The Master Association shall pay for all utility services, the real property ad valorem taxes and governmental liens assessed against the Common Properties and billed to the Master Association. Any Common Properties which are to be maintained by the Master Association as provided herein shall be maintained in good condition and repair.

(b) Insurance. The Master Association shall at all times obtain and maintain policies of public liability insurance and hazard insurance and such other types of insurance as the Board deems adequate and advisable. The Master Association additionally shall cause all persons responsible for collecting and disbursing Master Association funds to be insured or bonded with adequate fidelity insurance or bonds.

(c) Lakes, Canals, and Surface Water Management System. If any lake or canal is part of the Common Property, the Master Association shall be responsible for the maintenance of such lake or canal, except for those lakes or canals which may be specifically maintained by another entity. The Master Association also shall be responsible for the maintenance of the surface water management system for any portion of the Property.

(d) Maintenance of Common Property and Other Portions of the Property. Unless otherwise limited or specifically described elsewhere herein or in Exhibit B hereto, the Master Association shall maintain all Common Properties and all improvements thereon in good condition at all times. Such maintenance shall include, but shall not be limited to, maintenance of all recreational facilities, all drainage and stormwater management systems, all paved areas located on the Property together with adjacent drainage thereto, and all signage, monuments and access structures and features located on the Common Property. If pursuant to any easement the Master Association is to maintain any improvement within any portion of the Property, then the Master Association shall maintain such improvement in good condition at all times. If any Owner, Resident or lessee of any portion of the Property, or their guests or invitees, damages any Common Property or any improvement thereon, such Owner shall be liable to the Master Association for the cost of repair or restoration to the extent otherwise provided by law and to the extent such damage is not covered by the Master Association's insurance.

(e) Conservation and Wetlands Areas. In the event the Common property contains conservation and wetlands areas, the Master Association will specifically be required to maintain such

areas in conformance with all controlling governmental requirements. Furthermore, if Declarant enters into any agreement for the maintenance of any conservation or wetlands areas relating to the Property, Declarant shall have the right to assign its duties and obligations with respect to such conservation or wetlands areas to the Master Association, and the Master Association will be obligated to accept such assignment. The Master Association shall indemnify, defend and hold Declarant harmless from and against any liability that Declarant may have as a result of the Master Association's failure to properly maintain any conservation and wetlands areas, as herein provided.

(f) Additional Maintenance and Operational Duties. The Master Association's duties shall include, but shall not be limited to, the foregoing maintenance and operational duties as well as any particular or limited duties more fully set forth in Exhibit B to this Declaration. The Master Association may, in the discretion of its Board, assume additional maintenance or operational duties not set forth in this Declaration. In such event, the cost of such additional duties shall be included as a common expense of the Master Association.

The foregoing constitutes the basic general expenses of the Master Association and said expenses are to be paid by Members as hereinafter provided. It shall be the duty and responsibility of the Board of Directors to fix and determine from time to time, but not less frequently than annually, an operating budget which shall provide for the sum or sums necessary and adequate to satisfy the expenses of the Master Association. The procedure for the determination of the assessments to fund such budget shall be as hereinafter set forth in this Declaration. The Board of Directors shall have the power and authority to levy a Special Assessment should one become necessary as determined by them in their sole discretion, and said Special Assessment shall be determined, assessed, levied and payable in the manner determined by the Board of Directors as hereinafter provided in this Declaration or the Articles or by the By-Laws. Each assessment shall be levied by the Board of Directors and shall be payable in advance on a monthly, quarterly, semi-annual or annual basis, or otherwise as determined by the Board of Directors.

Section 2. Management Contracts and Leases of Common Property. The Master Association shall expressly have the power to contract for the management of the Master Association and/or the Common Property, or to lease the Common Property, and shall further have the power to delegate to such contractor or lessee any or all of the powers and duties of the Master Association respecting the contract granted or property leased. The Master Association shall further have the power to employ administrative and other personnel to perform the services required for proper administration of the Master Association. The undertakings and contracts authorized by the Board of Directors consisting of directors appointed by Declarant shall be binding upon the Master Association in the same manner as though such undertakings and contractors had been authorized by the Board of Directors consisting of directors duly elected by the membership of the Master Association; provided, however, that any management contract entered into by the Master Association prior to the election of the first Board consisting of a majority of directors elected by the membership of the Master Association shall, within one year following the election of such Board, be terminable by the Master Association without cause or penalty at any time after such election upon not more than ninety 90 days' advance written notice.

ARTICLE VII: COVENANT FOR ASSESSMENTS

Section 1. Assessments Established. Each Owner shall be jointly and severally responsible for the payment of the following assessments to the Master Association:

- (a) General Assessments, as defined in Section 2 of this Article;
- (b) Special Assessments, as defined in Section 5 of this Article;
- (c) Specific Assessments Specific Assessments against any particular Unit that are established pursuant to any provision of this Declaration as provided in Section 8 hereof; and
- (d) All excise or other taxes, if any, that from time to time as may be imposed upon all or any portion of the assessments established by this Article.

All of the foregoing, together with interest and all costs and expenses of collection, including reasonable attorneys' fees, shall be a continuing charge on the land secured by a continuing lien upon the Unit against which each Assessment is made as provided in Section 8 of this Article. All Assessments, together with interest, late fee(s), and all costs and expenses of collection, including reasonable attorneys' fees, are jointly and severally the personal obligation of the Person or Persons who was or were the Owner(s) of such Unit when such Assessments became due.

Section 2. Purpose of Assessments: General Assessments. The Assessments levied by the Master Association must be used exclusively to promote the recreation, health, safety, common good and welfare of the Owners, Residents and their invitees and guests, to operate and manage the Master Association and the Common Properties, if any, to pay for the common expenses of the Master Association, and to perform such duties as may be required by this Declaration, and/or the Articles and the By-Laws or as decided by the Board of Directors. To effectuate the following, the Master Association may levy an annual general assessment ("General Assessment") to provide and be used for the operation, management and all other general activities and common expenses of the Master Association.

Section 3. Initial General Assessment. The initial General Assessment shall be \$28.46 per Unit per month, and will remain in effect until a different General Assessment is determined as provided hereinafter.

Section 4. Determination of General Assessment. Except with regard to the initial General Assessment, the amount of the General Assessment shall be levied against each Owner by the Board of Directors, and the Board shall make diligent effort to provide notice of such General Assessment to the Owners of the Units at least 30 days in advance of each General Assessment period. The General Assessment shall be based upon the annual budget adopted by the Board of Directors. The General Assessment period shall coincide with the Master Association's fiscal year. Except for the initial General Assessment, written notice of the amount of the respective General Assessment should be given to each respective Member, but the failure to give or receive such notice, or both, shall not invalidate any otherwise valid General Assessment. The Board of Directors may determine the period for which the General Assessment applies and may provide that the General Assessment may be payable in equal monthly installments without interest until delinquent, and prepayable in whole at any time or times during the applicable General Assessment period without penalty or other consideration. At the discretion of the Board of Directors, the General Assessment may be collected on a quarterly, semi-annual or annual basis rather than collected each month. In any event, the Board of Directors shall fix the date(s) that the General Assessment shall be due. The Board of Directors may modify the budget as necessary during the fiscal year, and levy a modified General Assessment in conformity therewith. If an adopted budget requires a General Assessment in any fiscal year exceeding 115% of the General Assessment for the preceding fiscal year, the Board of Directors, upon written application of voting interests having at least 10% of the votes of the entire membership, shall call a special meeting of the membership within 30 days, upon not less than 10 days written notice to each Member. At the special meeting, the Members shall consider a substitute budget. The adoption of the substitute budget at such meeting shall require a vote of not less than a majority of the total voting interests in the Master Association. If a meeting of the Members has been called and a quorum is not attained or a substitute budget is not adopted, the budget previously adopted by the Board of Directors shall go into effect as scheduled. In addition, if the Board shall fail for any reason to adopt an annual budget and authorize a General Assessment prior to the beginning of the new fiscal year, the budget and the General Assessment for the previous fiscal year shall be automatically increased by 10% and shall continue in effect for the new fiscal year until a new budget and General Assessment for that year is adopted.

Section 5. Special Assessments. In addition to the General Assessment, the Master Association may levy against each Unit a special assessment ("Special Assessment") applicable to that year for capital improvements, extraordinary maintenance, repairs, or for the purpose of defraying, in whole or in part, known expenses which exceeded, or when mature will exceed, the budget prepared and on which the General Assessment was based.

Section 6. Declarant's Assessments. Notwithstanding any provision of this Declaration or the Articles or By-Laws to the contrary, as long as Declarant owns any portion of the Property, Declarant shall not be obligated for, nor subject to, any Assessment for any Unit which it may own, provided

Declarant shall be responsible for paying the difference between the Master Association's operating expenses and the sum of the revenues of the Master Association from all sources. The term "all sources" used in the previous sentence includes, but is not limited to, interest earned on Master Association deposits, revenues from the operation of the Common Property, and the Assessments levied against the Members other than Declarant. Such difference, herein called the "deficiency", shall not include any reserve for replacements, operating reserves, depreciation reserves, capital expenditure or Special Assessments. Declarant may at any time give written notice to the Master Association prior to the first day of any month, thereby terminating its responsibility for the deficiency effective as of the last day of the next preceding month, and waiving its right to exclusion from assessments. Upon giving such notice, each Unit owned by Declarant shall thereafter be assessed at the same amount as Units owned by Owners other than Declarant. Notwithstanding the foregoing, any guarantee provided by Declarant pursuant to this Section shall automatically terminate as of the date of meeting at which control of the Master Association is transferred to the Owners other than Declarant.

Notwithstanding any provisions to the contrary, in the event a casualty occurs to the Common Property as described in Article IX hereof during the period of Declarant's guarantee of assessments and it is determined that the monies contained in the Reserve Fund and the proceeds of applicable insurance coverage are collectively insufficient to cover the costs of reconstruction or repair of the Common Property, the Association shall be required to levy a Special Assessment to raise sufficient funds to fund the necessary reconstruction or repair activities, and Declarant shall be required to pay Special Assessments levied against the Units which it owns.

Section 7. Commencement of General Assessment. Payment of the General Assessment commences on the first day of the month following the closing of the purchase of a Unit by the Owner from Declarant. Each Member shall pay the assessed amounts directly to the Master Association.

Section 8. Specific Assessments. Any and all accrued liquidated indebtedness of any Owner to the Master Association arising under any provision of this Declaration also may be assessed by the Master Association against such Owner's Unit after such Owner fails to pay it when due and such default continues for 30 days after written notice.

Section 9. Uniformity of Assessments. The General Assessment and any Special Assessment pertaining to general Common Expenses must be uniform for each Owner throughout Hidden Links.

Section 10. Lien for Assessments. All sums assessed against any Unit pursuant to this Declaration, together with interest, late fees, all amounts coming due thereafter, and all costs and expenses of collection, including reasonable attorneys' fees, shall be secured by a continuing lien in favor of the Master Association on such Unit, and shall be foreclosed in the same manner as a mortgage lien is foreclosed under applicable Florida law. The lien is effective from and after the recording of a claim of lien in the public records of the County, stating the description of the Unit, the name of the Owner, the amount due, and the due dates. The claim of lien must be signed and acknowledged by an officer or agent of the Master Association. Upon payment in full of all sums secured by the lien, the Owner or other person making the payment is entitled to a satisfaction of the lien.

Section 11. No Set-Offs. No Member shall have the right to set-off or reduce any General Assessment or Special Assessment by any claims that such Member may have or may claim to have against the Master Association or against Declarant.

Section 12. Certificate. Upon demand, and for a reasonable charge, the Master Association will furnish to any interested person a certificate signed by an officer of the Master Association setting forth whether there exists any unpaid General Assessment or any Special Assessment against a specific Unit and, if so, the unpaid balance(s).

Section 13. Remedies of the Master Association. Any Assessment not paid within 30 days after its due date shall bear interest until paid at the rate of 15% per annum, or such other rate as may be from time to time determined by the Board; provided, however, that such rate shall not exceed the maximum rate not constituting usury under Florida law. In addition, a late fee of \$15.00 shall be imposed

for any assessment not paid within 10 days after its due date. The Master Association may bring an action at law against the respective Member obligated to pay such assessment, and may foreclose its lien. No Member may waive or otherwise escape liability for Assessments. A suit to recover a money judgment for unpaid Assessments may be maintained without foreclosing, waiving, or otherwise impairing the security of the Master Association's lien or its priority.

Section 14. Reimbursement of Fee for Worthless Check. In the event the Master Association incurs any bank service charge or fee as a result of depositing a worthless or otherwise uncollectible check issued to the Master Association for the payment of any Assessment or other sum due to the Master Association, the issuer of such worthless or otherwise uncollectible check shall reimburse the Master Association for such bank service charge or fee incurred.

Section 15. Subordination of Lien. Except where a claim of lien has been recorded in the public records prior to the recording of a valid First Mortgage, the lien for any Assessment provided in this Article is subordinate to the lien of any such First Mortgage. A claim of lien by the Master Association arising from nonpayment of an Assessment is also subordinate to any other mortgage lien recorded prior to the time of recording of such claim of lien. Sale or transfer of any Unit or other property does not affect the Assessment lien. If the claim of lien is recorded prior to the recording of any mortgage lien, then the Master Association may (but is not obligated to) give any lienholder of record 30 days' written notice within which to cure such delinquency before instituting foreclosure proceedings against the Unit or other property. Any lienholder holding a lien on a Unit or other property may pay, but is not required to pay, any amounts secured by the lien established by this Article, and upon such payment, such lienholder will be subrogated to all rights of the Master Association with respect to such lien, including priority.

Section 16. Homesteads. By acceptance of a deed to any Unit, each Owner is deemed to acknowledge conclusively and consent that all Assessments established pursuant to this Article are for the improvement and maintenance of any homestead thereon and the Master Association's lien has priority over any such homestead.

Section 17. Reserve Fund. The Master Association shall maintain a Reserve Fund to be used solely for making expenditures in connection with the Common Properties ("Reserve Fund"). The Board shall determine the appropriate level of the Reserve Fund based on a periodic review of the useful life of the improvements to the Common Properties and equipment owned by the Master Association as well as periodic projections of the cost of anticipated major repairs or improvements to the Common Properties, the purchase of equipment to be used by the Master Association in connection with its duties hereunder, or performance of required maintenance. Each budget shall disclose that percentage of the General Assessment which shall be added to the Reserve Fund and each Member shall be deemed to make a contribution to the Master Association equal to such percentage multiplied by each installment of the General Assessment paid by such Member. The Developer shall have the power to waive the collection of reserves until such time as more than 50% of the Units have been conveyed to third parties.

Section 18. Other Charges. Each Owner hereby covenants to pay any and all charges and assessments levied from time to time by the District, the Community Association and all other applicable entities.

ARTICLE VIII: MISCELLANEOUS PROVISIONS RESPECTING MORTGAGES

The following provisions are intended for the benefit of each holder of a recorded First Mortgage encumbering a Unit and the dwelling, building or improvements thereon, if any ("First Mortgagee"); provided, however, that a First Mortgagee shall not cease to be a First Mortgagee even if the First Mortgage is partially subordinated to another mortgage encumbering the Property. To the extent that any other provisions of this Declaration conflict with the following provisions, the following provisions shall control:

Section 1. Upon request in writing to the Master Association identifying the name and address of the First Mortgagee or the insurer or guarantor of a recorded First Mortgage on a Unit ("Insurer or Guarantor") and the number or address of the Unit on which it has (or insures or guarantees) the First Mortgage, the Master Association shall undertake to furnish to each First Mortgagee, Insurer or

Guarantor, as the case may be, timely written notice of: (i) any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage, (ii) any 60-day delinquency in the payment of assessments or charges owed by the Owner of any Unit on which it holds the Mortgage, (iii) a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Master Association, and (iv) any proposed action that requires the consent of a specified percentage of the First Mortgagees.

Section 2. Any First Mortgagee of a Unit who comes into possession of the said Unit pursuant to the remedies provided in the First Mortgage, deed-in-lieu or foreclosure shall, to the extent permitted by law, take such property free of any claims for unpaid assessments and charges in favor of the Master Association against the mortgaged Unit which became due prior to (i) the date of the transfer of title or (ii) the date on which the holder comes into possession of the respective Unit, whichever occurs first; provided, however, that this provision shall not apply to unpaid assessments and charges for which the Master Association has recorded a Notice of Lien in the public records of the County prior to the recording of the applicable First Mortgage.

Section 3. Upon request in writing, each First Mortgagee, Insurer or Guarantor shall have the right:

(a) to examine current copies of this Declaration, the Articles, the By-Laws, rules and regulations and the books and records of the Master Association during normal business hours;

(b) to receive, without charge and within a reasonable time after such request, any annual audited or unaudited financial statements which are prepared and distributed by the Master Association to the Owners at the end of each of its respective fiscal years; provided, however, that in the event an audited financial statement is not available, any First Mortgagee shall be entitled to have such an audited statement prepared at its expense.

(c) to receive written notices of all meetings of the Master Association and to designate a representative to attend all such meetings.

(d) to receive written notice of any decision by the Owners to make a material amendment to this Declaration, the By-Laws or the Articles; or

(e) receive written notice of any proposed action which would require the consent of a specified percentage of First Mortgagees.

Section 4. No provision of this Declaration or the Articles or any similar instrument pertaining to any portion of the Property shall be deemed to give an Owner or any other party priority over the rights of the First Mortgagees pursuant to their First Mortgages in the case of distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of all or a portion of the Common Property. In such event, the First Mortgagees, Insurers or Guarantors of the Units affected shall be entitled, upon specific written request, to timely written notice of any such loss.

Section 5. When Owners are considering termination of the legal status of the Master Association and this Declaration for reasons other than substantial destruction or condemnation of the Property, First Mortgagees that represent at least 67% of the votes of the mortgaged Units must agree (but not less than as required by Article XI hereof) to such termination in addition to the requirements contained herein for Owner approval.

Section 6. Upon specific written request to the Master Association identifying the name and address of the First Mortgagee, Insurer or Guarantor and the number and address of the Unit on which it has (insures or guarantees) the First Mortgage, each First Mortgagee, Insurer or Guarantor of a Unit shall be furnished notice in writing by the Master Association of any damage to or destruction or taking of the Common Property if such damage or destruction or taking exceeds \$10,000, notice of such event shall also be given.

Section 7. If the Common Property (or any portion thereof) is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the First Mortgagee, Insurer or Guarantor of said Common Property will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of any document will entitle the Owner of the Common Property or other party to priority over such First Mortgagee with respect to the distribution to such Common Property of the proceeds of any award or settlement.

ARTICLE IX: DAMAGE, DESTRUCTION, CONDEMNATION AND RESTORATION OF IMPROVEMENTS

Section 1. Damage, Destruction and Restoration. In the event the improvements forming a part of the Common Property, or any portion thereof, shall suffer damage or destruction from any cause and the proceeds of any policy or policies insuring against such loss or damage, and payable by reason thereof, plus the applicable Reserve Fund maintained by the Master Association, shall be sufficient to pay the cost of repair, restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken and the insurance proceeds and, if necessary, the applicable Reserve Fund shall be applied by the Board or the payee of such insurance proceeds in payment therefor; provided, however, that in the event the insurance proceeds and the applicable Reserve Fund are insufficient to reconstruct the damaged or destroyed improvements to the Common Property and the Owners through a Special Assessment (or some other applicable means) and all other parties in interest do not voluntarily make provision for reconstruction within 180 days from the date of damage or destruction, then such repair, restoration, or reconstruction shall not be undertaken. In the event such repair, restoration or reconstruction is not undertaken, the Board shall determine whether the net proceeds of insurance policies shall be (a) considered revenue of the Master Association, or (b) divided among all Members on a pro rata basis.

Section 2. Withdrawal of Damaged or Destroyed Common Property From Declaration. Any portion of the Common Property affected by damage or destruction may be withdrawn from being subject to this Declaration upon the unanimous affirmative vote of the Members voting at a meeting called for that purpose. If the Common Property affected by such damage or destruction is owned by the Master Association and such property was contributed to the Master Association by Declarant, the Board shall, after 60 days written notice to Declarant, return such property to Declarant (whether or not Declarant is a Member at the time). In the event Declarant refuses to accept the return of such property, then the property shall be sold in a commercially reasonable fashion and the Board shall determine whether the sale proceeds shall be (a) considered revenue of the Master Association, or (b) divided among the Members on a pro rata basis. Such withdrawal shall be accomplished by an action of the Board of Directors through a recorded supplement to this Declaration, executed by the president or vice-president and the secretary of the Master Association, which specifically and legally describes the property being withdrawn.

Section 3. Eminent Domain. In the event any portion of the Common Property is taken by condemnation or eminent domain proceedings, provision for withdrawal of the portion so taken from the provisions of this Declaration may be made by an action of the Board through a recorded supplement hereto specifically describing the property to be withdrawn and executed by the president or vice-president and the secretary of the Master Association. Any condemnation award or other proceeds available in connection with the withdrawal of any portion of the Common Property shall be handled by the Board in the same manner as insurance proceeds provided for in Section 1 of this Article.

ARTICLE X: TERMINATION OF THE DECLARATION

At a meeting of all Owners called for such purpose, upon the affirmative vote of 100% of all the Owners, the Owners may elect to terminate this Declaration and dissolve the Master Association in accordance with the provisions of the By-Laws. Within 10 days after the date of the meeting at which such action was approved, the Board shall give written notice of such action to all governmental entities, First Mortgagees, Insurers, and Guarantors entitled to notice under Article XIII and any other provision of this Declaration. Such action shall be binding upon all Owners, and it shall thereupon become the duty of every Owner to execute and deliver such instruments to perform all acts in manner and form as may be

necessary to effect such termination and dissolution. Notwithstanding anything contained herein to the contrary, this Declaration may not be terminated unless the instrument of termination is joined in by the South Florida Water Management District or any successor controlling governmental authority.

ARTICLE XI: OPERATION AND ACTION

Section 1. Operation. The provisions of this Declaration are self-executing and will run with the land and be binding upon all persons and their respective heirs, successors, and assigns, having any right, title or interest therein, or any part thereof.

Section 2. Action. All actions to be taken by the Master Association under this Declaration shall be taken by the Board of Directors without a vote of the membership unless a vote of the membership is specifically required by the terms of this Declaration, the Articles or the By-Laws.

ARTICLE XII: GENERAL PROVISIONS

Section 1. Enforcement. Unless expressly provided otherwise, the Master Association or any Owner has the right to enforce, by any appropriate proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, charges, rules and regulations now or hereafter imposed by, or pursuant to, the provisions of this Declaration. If the Master Association or any person entitled to enforce any of the provisions of this Declaration is the prevailing party in any litigation involving this Declaration or any rule or regulation, such party may recover from the losing party all costs and expenses incurred, including reasonable attorneys' fees for all trial and appellate proceedings, if any. If the Master Association is the prevailing party against any Owner, such costs and expenses, including reasonable attorneys' fees, payable to the prevailing party, may be assessed as a Specific Assessment against such losing Owner's Unit as provided in Article VIII. Failure by the Master Association or by any Owner to enforce any covenant, restriction, rule or regulation will not constitute a waiver of the right to do so at any time.

Section 2. Amendment.

(a) Subject to the provisions of this Declaration where applicable, Declarant may amend this Declaration by an instrument executed with the formalities of a deed without the approval or joinder of any other party at any time prior to the date upon which Declarant shall have conveyed 90% of the Units to be constructed on the Property to third parties.

(b) Subject to the provisions of this Declaration where applicable, this Declaration may be amended: (i) on or before January 1, 2026, by an instrument executed by the Master Association with the formalities from time to time required of a deed and approved by not less than 75% of the votes of all Owners, and (ii) thereafter by an instrument so executed by the Master Association and approved by not less than 51% of the votes of all Owners. No amendment is effective until an amendment document is executed by the president or vice president and the secretary of the Master Association certifying that the requisite percentage of Owners approved the amendment, and such amendment document is recorded in the public records of the County. Notwithstanding the foregoing, no instrument of amendment shall be effective while there is Class B membership unless the Class B Member shall approve and join in such instrument.

(c) Notwithstanding any provisions to the contrary contained in this Declaration, any amendment which will affect the stormwater management system, including the management portion of the Common Property, serving the Property must have the prior written approval of the South Florida Water Management District or its successor agency, if any, in order to be effective and binding.

Section 3. Special Amendment. Anything herein to the contrary notwithstanding, and subject to the requirement of First Mortgagee approval as provided in this Declaration where applicable, Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends the Declaration and any provision therein (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and

Urban Development, the Federal Housing Administration, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities; (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with First Mortgages covering Units; (iii) to correct clerical or typographical errors in this Declaration; or (iv) to bring this Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to make or consent to a Special Amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power of Declarant to make, execute and record Special Amendments. The right and power to make Special Amendments hereunder shall terminate on December 31, 2026.

Section 4. Maintenance of Open Space Areas. All open space areas contained within the Property, if any, shall be preserved and developed solely as open space areas by Declarant, the Master Association or the Owners in a manner solely detailed or contemplated herein and in accordance with the Development Order. Neither the Master Association nor Declarant nor the Owners, without an appropriate approval by the County, may utilize such areas for purposes other than as landscaped open spaces.

Section 5. Severability. Invalidity of any particular provision of this Declaration by judgment or court order will not affect any other provision, all of which shall remain in full force and effect; provided, however, any court of competent jurisdiction is hereby empowered, to the extent practicable, to enforce any otherwise invalid provision contained in this Declaration when necessary to avoid a finding of invalidity while effectuating Owner's intent of providing a comprehensive plan for the use, development, sale and beneficial enjoyment of the Property.

Section 6. Joinder. Should title to any portion of the Property have been conveyed by Declarant prior to the recording of this Declaration, such owners, by their signature to a joinder, shall be deemed to have joined with Declarant in the recording of this Declaration and shall have subordinated their right, title and interest to the terms hereof and declare that their property shall be subject to this Declaration as fully as if title had been taken by them subsequent to the recording hereof.

Section 7. Covenant Running with Property. The Covenants and Restrictions of this Declaration shall run with and be binding upon the Property, and shall remain in force and be enforced by the Board of Directors and Members, their heirs, successors and assigns, for a term of 30 years after the date this Declaration is recorded in the public records and shall be automatically renewed for successive periods of 10 years unless the Members upon the affirmative vote of the holders of 70% of the votes decide within 6 months of such renewal date, not to renew these Covenants and Restrictions and a certificate executed by the president or vice-president and secretary of the Master Association certifying to such vote is recorded in the public records of the County.

Section 8. Assignment of Declarant's Rights. Any or all of the rights, privileges, or options provided to or reserved by Declarant in this Declaration, the Articles or the By-Laws, may be assigned by Declarant, in whole or in part, as to all or any portion of the Property, to any person or entity pursuant to an assignment recorded in the public records of the County. Any partial assignee of any of the rights of Declarant shall be deemed a Declarant but shall have no other rights, privileges or options other than as are specifically assigned. No assignee of Declarant shall have any liability for any acts of Declarant or any prior Declarant unless such assignee is assigned and agrees to assume such liability. Notwithstanding the foregoing, an assignment of all of Declarant's rights hereunder with respect to a portion of the Property shall not be valid without the prior written approval of the First Mortgagee of such portion attached to and recorded with the assignment instrument.

Section 9. Mortgage and Sale of Common Property. The Master Association shall not abandon, partition, subdivide, encumber, sell or transfer any Common Property owned by the Master Association without the approval of at least 2/3 of the votes of the Members, excluding Declarant. If ingress or egress to any portion of the Property is through any Common Property, any conveyance or encumbrance of such Common Property shall be subject to an appurtenant easement for ingress and

egress in favor of the Owner(s) of such portion of the Property, unless alternative ingress and egress is provided to the Owner(s).

Section 10. Interpretation. Unless the context expressly requires otherwise: (i) the use of the singular includes the plural and *vice versa*; (ii) the use of one gender includes all genders; (iii) the use of the terms "including" or "include" is without limitation; and (iv) the words "must," "should," and "will" have the same legal effect as the word "shall". This Declaration shall be interpreted, construed and enforced in a reasonable, practical manner to effectuate its purpose of protecting and enhancing the value, marketability, and desirability of the Units by providing a common plan for their development and enjoyment. The various headings used in this Declaration are for indexing and organizational purposes only and are not to be used to interpret, construe, apply, or enforce its substantive provisions.

Section 11. Rights of Institutional Lenders. Upon written notice to the Master Association by any Institutional Lender holding, insuring or guaranteeing a Mortgage encumbering any portion of the Property, identifying the name and address of the Institutional Lender and the portion of the Property encumbered by such Mortgage, any such Institutional Lender will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Property securing its Mortgage.

(b) Any 60-day default in the payment of assessments or charges owed to the Master Association or in the performance of any obligation hereunder by the Owner of any portion of the Property on which it holds the Mortgage.

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

(d) Any proposed action that requires the consent of a specified percentage of Mortgage holders.

Section 12. Performance of Master Association's Duties by Declarant. Declarant shall have the right from time to time, at its sole discretion, to perform at Declarant's expense the duties and obligations required hereunder to be performed by the Master Association, and in connection therewith to reduce the budget of the Master Association and the assessments for common expenses payable by the Members; provided, however, that any such performance on the part of Declarant may be discontinued by Declarant at any time, and any such performance shall not be deemed to constitute a continuing obligation on the part of Declarant.

Section 13. Action of the Board of Directors. Unless an action is required to be taken in this Declaration by the Members of the Master Association, an action of the Board of Directors shall constitute an action of the Master Association.

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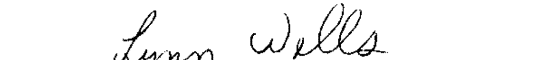
IN WITNESS WHEREOF, the Declarant has caused this Declaration to be duly executed and its corporate seal to be hereunto affixed this 6th day of November, 2001.

WITNESSES:

Bay Colony-Gateway, Inc., a Delaware Corporation


Print Name: Catherine Smith


By: _____
Tim Oak, Vice President


Print Name: Lynn Wells

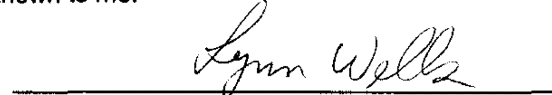
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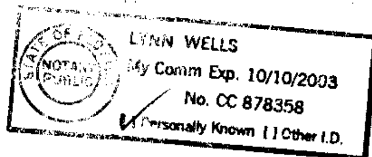
STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this 6th day of November, 2001, by Tim Oak, as Vice President of Bay Colony-Gateway, Inc., a Delaware corporation, on behalf of the corporation, as Declarant hereunder. He is personally known to me.

My Commission Expires: 10/10/03

(AFFIX NOTARY SEAL)


(Signature)
Name: Lynn Wells
(Legibly Printed)
Notary Public, State of Florida
CC 878358
(Commission Number, if any)



**CONSENT OF MORTGAGEE REGARDING RECORDATION OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
HIDDEN LINKS COMMUNITY**

Fleet National Bank, f/k/a BankBoston, N.A., as Agent for the Banks (the "Mortgagee"), the holder of that certain Second Consolidated, Amended and Restated Mortgage and Security Agreement and Notice of Future Advance, dated April 26, 2000, recorded in O.R. Book 3248, Page 3065, of the public records of Lee County, Florida (the "Mortgage"), which Mortgage constitutes a lien upon the real property described in the Declaration of Covenants, Conditions and Restrictions for Hidden Links Community dated November 6, 2001 (the "Declaration"), hereby consents to Bay Colony- Gateway, Inc., a Delaware corporation (the "Developer"), subjecting the real property described therein to the provisions of the Declaration.

Notwithstanding the execution of this consent, nothing herein shall be construed to render the Mortgagee responsible or liable for the performance of any of the covenants or undertakings of the Developer under the Declaration nor shall this consent affect the priority of the Mortgage lien and interest of the Mortgagee.

Dated this 5 day of November, 2001.

WITNESSES:

Fleet National Bank, f/k/a BankBoston, N.A., a national banking association

[Signature]
Name: OLIVIA A. NARR

By: *[Signature]*
Steven P. Selbo, Director

[Signature]
Name: Carol Murray

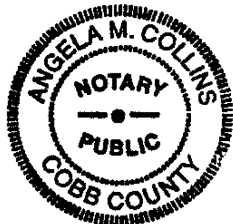
(SEAL)

STATE OF GEORGIA
COUNTY OF DEKALB Cobb

The foregoing instrument was acknowledged before me this 5 day of November, 2001, by Steven P. Selbo, as Director of Fleet National Bank, f/k/a BankBoston, N.A., a national banking association, who either ☒ is personally known to me or ☐ has produced _____ as identification.

My Commission Expires: 1/19/02

(AFFIX NOTARY SEAL)



My Commission Expires
January 19, 2002.

[Signature]
(Signature)
Name: Angela M. Collins
(Legibly Printed)
Notary Public, State of Georgia

(Commission Number, if any)

Exhibit A**Legal Description of Property**

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 6, TOWNSHIP 45 SOUTH, RANGE 26 EAST, LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST THE NORTHEASTERLY CORNER OF BLOCK "B", GATEWAY PHASE 24, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 65 AT PAGES 9 THROUGH 14 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE RUN N.73°12'37"W., ALONG THE NORTH LINE OF SAID BLOCK "B", FOR A DISTANCE OF 373.55 FEET; THENCE RUN S.58°45'37"W., FOR A DISTANCE OF 28.82 FEET TO A POINT ON A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY, WHOSE RADIUS POINT BEARS S.68°44'03"W., A DISTANCE OF 1,705.00 FEET THEREFROM; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,705.00 FEET, THROUGH A CENTRAL ANGLE OF 05°22'51", SUBTENDED BY A CHORD OF 160.07 FEET AT A BEARING OF N.23°57'23"W., FOR A DISTANCE OF 160.12 FEET TO THE END OF SAID CURVE; THENCE RUN N.26°38'48"W., FOR A DISTANCE OF 13.98 FEET, TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE RUN S.62°53'01"W., FOR A DISTANCE OF 217.55 FEET; THENCE RUN S.79°01'28"W., FOR A DISTANCE OF 53.96 FEET; THENCE RUN S.62°53'01"W., FOR A DISTANCE OF 204.46 FEET; THENCE RUN S.50°34'23"W., FOR A DISTANCE OF 86.08 FEET; THENCE RUN S.65°46'11"W., FOR A DISTANCE OF 106.03 FEET; THENCE RUN S.70°17'07"W., FOR A DISTANCE OF 100.40 FEET; THENCE RUN S.62°15'42"W., FOR A DISTANCE OF 103.90 FEET; THENCE RUN S.63°38'55"W., FOR A DISTANCE OF 37.38 FEET; THENCE RUN S.63°38'55"W., FOR A DISTANCE OF 163.11 FEET; THENCE RUN S.54°39'39"W., FOR A DISTANCE OF 29.65 FEET; THENCE RUN N.09°56'15"E., FOR A DISTANCE OF 24.47 FEET; THENCE RUN N.40°09'13"W., FOR A DISTANCE OF 49.93 FEET; THENCE RUN N.10°03'07"E., FOR A DISTANCE OF 49.82 FEET; THENCE RUN N.15°01'11"W., FOR A DISTANCE OF 64.82 FEET; THENCE RUN N.04°05'29"W., FOR A DISTANCE OF 74.58 FEET; THENCE RUN N.35°35'23"E., FOR A DISTANCE OF 64.94 FEET; THENCE RUN N.03°06'25"E., FOR A DISTANCE OF 53.82 FEET; THENCE RUN N.07°27'08"W., FOR A DISTANCE OF 65.85 FEET; THENCE RUN N.07°54'57"W., FOR A DISTANCE OF 57.75 FEET; THENCE RUN N.03°57'51"E., FOR A DISTANCE OF 107.09 FEET; THENCE RUN N.00°21'21"W., FOR A DISTANCE OF 74.22 FEET; THENCE RUN N.88°54'02"E., FOR A DISTANCE OF 22.12 FEET; THENCE RUN S.69°37'10"E., FOR A DISTANCE OF 166.27 FEET; THENCE RUN S.83°20'09"E., FOR A DISTANCE OF 293.50 FEET; THENCE RUN S.66°39'45"E., FOR A DISTANCE OF 20.00 FEET; THENCE RUN S.48°57'17"E., FOR A DISTANCE OF 98.63 FEET; THENCE RUN S.84°22'13"E., FOR A DISTANCE OF 98.63 FEET; THENCE RUN S.66°39'45"E., FOR A DISTANCE OF 100.00 FEET; THENCE RUN N.79°01'28"E., FOR A DISTANCE OF 53.96 FEET; THENCE RUN N.62°53'01"E., FOR A DISTANCE OF 182.52 FEET; THENCE RUN S.26°38'48"E., FOR A DISTANCE OF 55.00 FEET TO THE POINT OF BEGINNING;

CONTAINING 6.915 ACRES, MORE OR LESS.

TOGETHER WITH

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 1, TOWNSHIP 45 SOUTH, RANGE 25 EAST, AND A PORTION OF SECTION 6, TOWNSHIP 45 SOUTH, RANGE 26 EAST, ALL IN LEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE MOST NORTHEASTERLY CORNER OF BLOCK "B", GATEWAY PHASE 24, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 65 AT PAGES 9 THROUGH 14 OF THE PUBLIC RECORDS OF LEE COUNTY, FLORIDA; THENCE RUN N.73°12'37"W., ALONG THE BOUNDARY OF SAID BLOCK "B", FOR A DISTANCE OF 373.55 FEET; THENCE RUN S.58°45'37"W., ALONG THE BOUNDARY OF SAID BLOCK "B", FOR A DISTANCE OF 28.82 FEET TO A POINT ON A CIRCULAR CURVE, CONCAVE SOUTHWESTERLY, WHOSE RADIUS POINT BEARS S.68°44'03"W., A DISTANCE OF 1,705.00 FEET THEREFROM; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,705.00 FEET, THROUGH A CENTRAL ANGLE OF 05°22'52", SUBTENDED BY A CHORD OF 160.07 FEET AT A BEARING OF N.23°57'23"W., FOR A DISTANCE OF 160.13 FEET TO THE END OF SAID CURVE; THENCE RUN N.26°38'48"W., FOR A DISTANCE OF 263.44 FEET; THENCE RUN N.64°49'41"W., FOR A DISTANCE OF 90.11 FEET; THENCE RUN N.76°22'20"W., FOR A DISTANCE OF 461.09 FEET; THENCE RUN N.68°53'14"W., FOR A DISTANCE OF 261.67 FEET; THENCE RUN N.66°32'27"W., FOR A DISTANCE OF 708.05 FEET; THENCE RUN N.54°02'45"W., FOR A DISTANCE OF 60.65 FEET; THENCE RUN N.55°01'06"W., FOR A DISTANCE OF 51.92 FEET; THENCE RUN N.52°15'35"W., FOR A DISTANCE OF 52.41 FEET; THENCE RUN N.34°10'12"W., FOR A DISTANCE OF 46.87 FEET TO A POINT ON A CIRCULAR CURVE, CONCAVE SOUTHEASTERLY, WHOSE RADIUS POINT BEARS N.62°54'46"E., A DISTANCE OF 225.00 FEET THEREFROM; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 225.00 FEET, THROUGH A CENTRAL ANGLE OF 161°37'03", SUBTENDED BY A CHORD OF 444.22 FEET AT A BEARING OF N.53°43'18"E., FOR A DISTANCE OF 634.67 FEET TO A POINT OF REVERSE CURVE, CONCAVE NORTHEASTERLY; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 600.00 FEET, THROUGH A CENTRAL ANGLE OF 21°04'24", SUBTENDED BY A CHORD OF 219.44 FEET AT A BEARING OF S.56°00'22"E., FOR A DISTANCE OF 220.68 FEET TO A POINT OF REVERSE CURVE, CONCAVE SOUTHWESTERLY; THENCE RUN SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1,167.50 FEET, THROUGH A CENTRAL ANGLE OF 14°32'40", SUBTENDED BY A CHORD OF 295.57 FEET AT A BEARING OF S.59°16'14"E., FOR A DISTANCE OF 296.37 FEET TO THE END OF SAID CURVE; THENCE RUN S.51°59'54"E., FOR A DISTANCE OF 23.58 FEET TO THE BEGINNING OF A TANGENTIAL CIRCULAR CURVE, CONCAVE NORTHEASTERLY; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 832.50 FEET, THROUGH A CENTRAL ANGLE OF 14°20'53", SUBTENDED BY A CHORD OF 207.93 FEET AT A BEARING OF S.59°10'21"E., FOR A DISTANCE OF 208.48 FEET TO THE END OF SAID CURVE; THENCE RUN S.66°20'47"E., FOR A DISTANCE OF 25.17 FEET TO THE BEGINNING OF A TANGENTIAL CIRCULAR CURVE, CONCAVE NORTHERLY; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,032.50 FEET, THROUGH A CENTRAL ANGLE OF 10°01'33", SUBTENDED BY A CHORD OF 180.44 FEET AT A BEARING OF S.71°21'34"E., FOR A DISTANCE OF 180.67 FEET TO THE END OF SAID CURVE; THENCE RUN S.76°22'20"E., FOR A DISTANCE OF 568.15 FEET; THENCE RUN S.35°22'47"E., FOR A DISTANCE OF 177.52 FEET TO THE BEGINNING OF A TANGENTIAL CIRCULAR CURVE, CONCAVE SOUTHWESTERLY; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,040.00 FEET, THROUGH A CENTRAL ANGLE OF 11°24'42", SUBTENDED BY A CHORD OF 405.64 FEET AT A BEARING OF S.29°40'26"E., FOR A DISTANCE OF 406.31 FEET TO THE END OF SAID CURVE; THENCE RUN N.66°01'55"E., FOR A DISTANCE OF 120.00 FEET TO A POINT ON A CIRCULAR CURVE, CONCAVE WESTERLY, WHOSE RADIUS POINT BEARS S.66°01'55"W., A DISTANCE OF 2,160.00 FEET THEREFROM; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,160.00 FEET, THROUGH A CENTRAL ANGLE OF 09°02'32", SUBTENDED BY A CHORD OF 340.53 FEET AT A BEARING OF S.19°26'49"E., FOR A DISTANCE OF 340.89 FEET TO THE END OF SAID CURVE, THE SAME BEING A POINT ON THE BOUNDARY OF TRACT "E", OF SAID GATEWAY PHASE 24; THENCE RUN S.75°04'27"W., ALONG THE BOUNDARY OF SAID TRACT "E", FOR A DISTANCE OF 120.00 FEET TO THE POINT OF BEGINNING; CONTAINING 20.944 ACRES, MORE OR LESS.

Exhibit B

Description of Common Property

At present, the only Common Property shall be the area of the pool facility and related structures, amenities and surrounding property which serves all Units contained within Hidden Links. Such property is described as follows:

Tract "D", Gateway Hidden Links II, according to map or plat thereof recorded or to be recorded in the public records of Lee County, Florida.

The foregoing real property shall be conveyed to the Master Association.

The Developer reserves the right to amend this Exhibit B to declare additional property to constitute Common Property under the terms of the Declaration.

Exhibit C

Articles of Incorporation



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of HIDDEN LINKS MASTER ASSOCIATION, INC., a Florida corporation, filed on November 13, 2001, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H01000113982. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N01000008010.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirteenth day of November, 2001

Authentication Code: 301A00061217-111301-N01000008010-1/1



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

AUDIT NO. H01000113982 2

**ARTICLES OF INCORPORATION
OF
HIDDEN LINKS MASTER ASSOCIATION, INC.
(A Corporation Not for Profit)**

THE UNDERSIGNED INCORPORATOR to these Articles of Incorporation hereby proposes the incorporation under Chapters 617 and 720, Florida Statutes, of a corporation not for profit, and hereby makes, subscribes, acknowledges and files with the Secretary of State of the State of Florida, Articles of Incorporation, and hereby certifies as follows:

ARTICLE I: NAME AND LOCATION

The name of this corporation shall be HIDDEN LINKS MASTER ASSOCIATION, INC. (hereinafter referred to as the "Association"), and its initial office for the transaction of its affairs shall be 24301 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134, and the initial Registered Agent at that address is Vivien N. Hastings.

ARTICLE II: PURPOSES

This Association does not contemplate pecuniary gain or profit to the members thereof, and no distribution of income to its members, directors or officers shall be made, except that nothing herein shall prevent the Association from compensating persons who may be members, directors or officers in exchange for services actually rendered to, or costs actually incurred for the benefit of, the Association in furtherance of one or more of its purposes. The general purpose of this Association is to promote the common interests of the property owners in the Hidden Links community (hereinafter referred to as the "Community"), and the specific purpose is to perform the functions of the Association contemplated in the Declaration of Covenants, Conditions and Restrictions for the Community recorded in the public records of Lee County, Florida (hereinafter referred to as the "Declaration"), as the same may in the future be amended, which purposes shall include but not be limited to:

- (a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration;
- (b) Fix, levy, collect and enforce payment, by any lawful means, all charges or assessments pursuant to the terms of the Declaration;
- (c) To pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;
- (d) Maintain, repair and replace Common Properties as contemplated by the Declaration; and
- (e) Have and exercise any and all other powers, rights and privileges of a not-for-profit corporation organized under the law of the State of Florida.

ARTICLE III: MEMBERSHIP AND VOTING RIGHTS

A. Eligibility. Every person, whether an individual, corporation or other entity, who is the record owner of a Unit that is subject to assessment pursuant to the Declaration shall become a member of the Association upon the recording of the instrument of conveyance. If title to a Unit is held by more than one person, each such person shall be a member. A Homeowner of more than one Unit is entitled to membership for each Unit owned. No person other than a Homeowner may be a member of the Association, and a membership in the Association may not be transferred except by the transfer of title to a Unit; provided, however, the foregoing does not prohibit the assignment of membership and voting rights by a Homeowner who is a contract seller to such Homeowner's vendee in possession.

If more than one person owns a fee interest in any Unit, all such persons are members, but there may be only one vote cast with respect to such Unit. Such vote may be exercised as the co-owners determine among themselves, but no split vote is permitted. Prior to any meeting at which a vote is to be

Prepared by: Robert S. Freedman, Esq., Carlton Fields, P.O.Box 3239, Tampa, FL 33601
(813) 223-7000 Fla. Bar No. 881562

taken, each co-owner must file a certificate with the secretary of the Association naming the voting co-owner entitled to vote at such meeting, unless such co-owners have filed a general voting certificate with the Secretary applicable to all votes until rescinded. Notwithstanding the foregoing, no separate certificate shall be necessary if title to any Unit is held in a tenancy by the entireties, and in such event either tenant is entitled to cast the vote for such Unit unless and until the Association is notified otherwise in writing by such co-tenants by the entireties.

B. Classes of Membership and Voting; Transfer of Control.

The Association shall have two (2) classes of voting membership: Class A and Class B. So long as there is Class B membership, "Class A Members" are all Homeowners except Developer. The "Class B Member" shall be Developer. Upon termination of Class B membership, as provided below, Class A Members are all Homeowners, including Developer so long as such Developer is a Homeowner. Subject to the provisions of Section A of this Article, all members, Class A or Class B, are entitled to cast one vote for each Unit owned; however, as provided in the Articles of Incorporation, the Class B Members are entitled to elect the Association's directors until termination of Class B membership. There shall be no cumulative voting for Directors or any other matters.

The Class B membership will terminate and convert automatically to Class A membership, and transfer of control of the Association for the Members other than the Developer shall occur, upon the happening of any of the following, whichever occurs first:

(a) Three (3) months after ninety percent (90%) of the Units in all portions of the Community which are or may be ultimately subject to governance by the Association have been conveyed to thirty-party Homeowners;

(b) Upon conveyances of the requisite percentage of Units which triggers the transfer of control of the Association, as such percentage is mandated by applicable Federal Housing Administration, Federal National Mortgage Administration, Government National Mortgage Association, Department of Housing and Urban Development, Federal Home Loan Mortgage Corporation or Veterans Administration provision related to mortgage financing; or

(c) When the Developer waives its rights to Class B membership, which waiver shall be evidenced by the recording of a certificate to such effect in the public records of Lee County, Florida.

Upon termination of Class B membership, all provisions of the Declaration, Articles of Incorporation, or By-Laws referring to Class B membership will be obsolete and without further force or effect, including any provision requiring voting by classes of membership.

C. Transferability. Each membership is appurtenant to the Unit upon which it is based and is transferred automatically by conveyance of title to that Unit whether or not mention thereof is made in such conveyance of title.

ARTICLE IV: TERM OF EXISTENCE

The Corporation shall have perpetual existence. In the event the Corporation is dissolved, the Corporation shall ensure that the maintenance of the surface water management system, is delegated, transferred or assigned to a similar not-for-profit corporation.

ARTICLE V: INCORPORATOR

The name and residence of the Incorporator to these Articles of Incorporation is the following:

NAME

Robert S. Freedman

ADDRESS

Carlton Fields, P.A.
One Harbour Place
777 S. Harbour Island Boulevard
Tampa, Florida 33602-5799

ARTICLE VI: MANAGEMENT

The affairs of the Corporation shall be managed by its Board of Directors, which shall consist of not less than three (3) nor more than seven (7) individuals, the precise number to be fixed in the By-Laws or by the Board of Directors of the Association from time to time. Directors shall be elected for one year terms by the members at the annual members' meeting, to be held as scheduled by the Board of Directors in the last quarter of each fiscal year in the manner prescribed in the By-Laws of the Association, and shall hold office until their respective successors are duly elected and qualified. The Board shall elect a President, a Vice President, and a Secretary-Treasurer of the Association, and such other officers as may, in the opinion of the Board, from time to time be necessary to adequately administer the affairs of the Association. Such officers are to hold office at the pleasure of the Board or until their successors are duly elected and qualified. Officers may be Directors. Officers and Directors must be members of the Association except with respect to those who are elected by the Class B members. Any individual may hold two (2) or more corporate offices, except that the offices of President and Secretary-Treasurer may not be held by the same person. The officers shall have such duties as may be specified by the Board or the By-Laws of the Association. Vacancies occurring on the Board and among the officers shall be filled in the manner prescribed by the By-Laws of the Association.

Notwithstanding the foregoing, the Class B members shall have the right to elect all Directors as long as there shall be Class B membership, except that such Class B members, in their sole discretion, may voluntarily consent to the election of one director by the Class A members after fifty percent (50%) of the Units in the Community have been conveyed to Class A members.

ARTICLE VII: INITIAL OFFICERS

The names of the initial officers who are to serve until their successors are elected under the provisions of these Articles of Incorporation and the By-Laws are the following:

<u>Title</u>	<u>Identity</u>
President	Milt Flinn
Vice President	Robert M. Gislason
Secretary-Treasurer	Susan C. Fisher

ARTICLE VIII: INITIAL BOARD OF DIRECTORS

The number of persons constituting the initial Board of Directors of the Association shall be three (3) and the names and addresses of the members of such first Board of Directors, who shall hold office until their respective successors are elected pursuant to the provisions of these Articles of Incorporation and the By-Laws, are the following:

Milt Flinn	24301 Walden Center Drive, Suite 300 Bonita Springs, Florida 34134
Robert M. Gislason	24301 Walden Center Drive, Suite 300 Bonita Springs, Florida 34134
Susan C. Fisher	24301 Walden Center Drive, Suite 300 Bonita Springs, Florida 34134

ARTICLE IX: BY-LAWS

The By-Laws of the Association shall be adopted by the initial Board of Directors, as constituted under Article VIII above, at the organizational meeting of the Board. Thereafter the By-Laws may be altered, amended, or rescinded by the affirmative vote of two-thirds (2/3) of the Board of Directors, and after notice to the members, by the majority vote of Class A members, and the unanimous vote of the Class B members, present at any regular or special meeting of the membership.

However, no amendment to the By-Laws shall be valid which affects any of the rights and privileges provided to the Developer without the written consent of the Developer as long as Developer shall own any Units in the Community.

ARTICLE X: AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth a proposed amendment and, if members have been admitted, directing that it be submitted to a vote at a meeting of members, which may be either the annual or a special meeting. If no members have been admitted, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each member of record entitled to vote thereon within the time and in the manner provided by Florida Statutes for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving both the affirmative vote of a majority of the votes of members of each class entitled to vote thereon as a class and the affirmative vote of a majority of the votes of all members entitled to vote thereon.

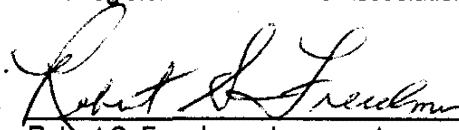
Any number of amendments may be submitted to the members and voted upon by them at one meeting.

ARTICLE XI: REGISTERED OFFICE AND AGENT

Pursuant to Section 48.091 and Section 607.0501, Florida Statutes, the name and address of the Initial Registered Agent for service of process upon the Association is:

Vivien N. Hastings
24301 Walden Center Drive, Suite 300
Bonita Springs, Florida 34134

The above address is also the address of the registered office of the Association.

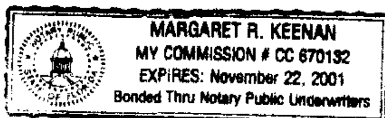

Robert S. Freedman, Incorporator


STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 12th day of November, 2001, by ROBERT S. FREEDMAN, being known to me to be the person who executed the foregoing Articles of Incorporation, and who acknowledged to me that he executed the same as his free act and deed for the uses and purposes therein set forth. He is personally known to me.

My Commission Expires:

(AFFIX NOTARY SEAL)




(Signature)
Name _____
(Legibly Printed)
Notary Public, State of Florida

(Commission Number, if any)

AUDIT NO. H01000113982 2

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

The undersigned, having been named as registered agent and to accept service of process for HIDDEN LINKS MASTER ASSOCIATION, INC., hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.



Vivien N. Hastings

AUDIT NO. H01000113982 2

Exhibit D

By-Laws

**BY-LAWS
OF
HIDDEN LINKS MASTER ASSOCIATION, INC.
(A Corporation Not for Profit)**

**ARTICLE I
Name and Location**

The name of the corporation is HIDDEN LINKS MASTER ASSOCIATION, INC. (hereinafter referred to as the "Association"), and its initial office for the transaction of its affairs shall be 24301 Walden Center Drive, Suite 300, Bonita Springs, Florida 34134. Meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors (hereinafter referred to as the "Board").

**ARTICLE II
Definitions**

Unless the context expressly requires otherwise, the terms used herein shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions for Hidden Links Community ("Declaration").

**ARTICLE III
Meeting of Members**

Section 1. **Annual Meetings.** All annual and special meetings of the Association shall be held in Lee County, Florida, or at such other place as may be permitted by law and from time to time as fixed by the Board and designated in the notices of meetings.

Section 2. **Notice of Annual Meetings.** Annual meetings of the members of the Association shall be held in the fourth quarter of each fiscal year. Notice of the meeting, which shall include an agenda, shall be hand-delivered or sent by first class mail to each member listed in the membership book of the Association at the address shown therein ("Member of Record") at least fourteen (14) and no more than sixty (60) days prior thereto. The secretary of the Association shall obtain and retain a written receipt of delivery or the post office certificate of mailing as proof that the notice was delivered or mailed.

Section 3. **Special Meetings.** Special meetings of the members, for any purpose or purposes, whether or not specifically required by these By-Laws, the Articles of Incorporation, or the Declaration may be called by the president, secretary, a majority of the Board, or by the members having one-tenth (1/10) of the votes of the Class A membership.

Section 4. **Notice of Special Meetings.** No business shall be transacted at any special meeting except as stated in the notice thereof. Notice of all special meetings shall be given by the secretary to Members of Record, or if the secretary shall fail to do so, by the president or Board, not less than thirty (30) nor more than sixty (60) days prior to the date thereof, stating the date, time, and place of the meeting and the purpose or purposes thereof. Notices deposited in the United States mail, postage prepaid within the prescribed time or, in lieu of mailing, delivered by hand to the members shall suffice. The Secretary shall obtain and retain a written receipt of delivery of the post office certificate of mailing as proof that the notice was delivered or mailed.

Section 5. **Quorum.** Members present in person or represented by proxy, entitled to cast at least one-third (1/3) of the votes of the membership of the Association, shall constitute a quorum.

Section 6. **Action Taken at Meeting.** When a quorum is present at any meeting, a majority of the votes duly cast by the members present at the meeting or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provision of law, the Declaration, the Articles of Incorporation or these By-Laws, a different vote is required, in which

case the express provision shall govern and control. If any meeting of members cannot be organized because a quorum is not present, the meeting may be adjourned by a majority of the members present in person, until a quorum is present

Section 7. **Order of Business.** The order of business at all meetings shall be as prescribed in the agenda prepared by the Board and submitted to the Members of Record with the notice of each meeting.

Section 8. **Action Without Meeting.** Any action which may be taken by the membership pursuant to a duly called meeting, may be taken without a meeting provided that: a proposal of action to be taken by the members is mailed to every member of the Association together with a request for approval or disapproval; and, the members responding to the proposal ("Responding Members") hold at least one-third (1/3) of the votes of all members of the Association. A proposed action may be approved by a majority of the votes attributable to the Responding Members unless the proposed action is one which by express provision of law, the Declaration, the Articles of Incorporation or these By-Laws requires a different vote, in which case the express provision as it pertains to voting percentages shall govern and control.

Section 9. **Voting.** The Association has two classes of voting membership: Class A and Class B. So long as there is Class B membership, Class A members are all Homeowners except Developer. The Class B members shall be the Developer. Upon termination of Class B membership, as provided by the Declaration, Class A members are all Homeowners, including the Developer so long as such Developer is a Homeowner. Subject to the provisions of the following paragraph all members, Class A or Class B, are entitled to cast one vote for each Unit owned; but, as provided in the Association's Articles of Incorporation, the Class B members are entitled to elect the Association's directors until termination of Class B membership.

If more than one person owns an interest in any Unit, all such persons are members, but there may be only one vote cast with respect to such Unit. Such vote may be exercised as the co-owners determine among themselves, but no split vote is permitted. Prior to any meeting at which a vote is to be taken, each co-owner must file the name of the voting co-owner with the secretary of the Association to be entitled to vote at such meeting, unless such co-owners have filed a general voting authority with the Secretary applicable to all votes until rescinded. Notwithstanding the foregoing, if title to any Unit is held in a tenancy by the entireties, either tenant is entitled to cast the vote for such Unit unless and until the Association is notified otherwise in writing.

Section 10. **Presiding Officers.** At each meeting of the members, the president, or in his absence the vice president, shall preside and the secretary, or in his absence the assistant secretary, shall be the secretary for the meeting.

ARTICLE IV **Directors**

Section 1. **Board of Directors.** Until transfer of control of the Association from the Developer to the non-Developer owners, the affairs of the Association shall be managed by a Board of three (3) directors. A director must be a member except that the directors elected by the Class B members need not be members and may be the officers and/or employees of the Developer. There shall be at all times a minimum of three (3) directors.

Section 2. **Election of Directors.**

(a) Election of directors shall be held at the annual members' meeting.

(b) The election of directors to be elected by the Class A members shall be by ballot (unless dispensed by the unanimous vote consent of those members eligible to vote in person or proxy) and shall be determined by a plurality of the Class A votes cast. There shall be no cumulative voting.

(c) Except as to vacancies provided by removal of directors by members, all vacancies in the Board occurring between annual meetings of members, including vacancies created by increasing the size of the Board, shall be filled by the vote of a majority of the remaining directors.

(d) Any directors elected by Class A members may be removed by concurrence of two-thirds (2/3) of the votes of the Class A members at a special meeting of the members called for that purpose. The vacancy in the Board so created shall be filled by the members of the Association at the same meeting.

(e) Notwithstanding the foregoing, the Board shall be elected solely by Class B members as long as there are Class B members, with the exception that in the sole discretion of the Class B members, one director may be elected by the Class A members after fifty percent (50%) of the Units have been collectively conveyed to Class A members.

Section 3. **Term of Office.** Unless otherwise provided herein, the term of each director's service shall be one year and until his successor is duly elected and qualified or until he is removed in the manner provided elsewhere herein.

Section 4. **Composition of the Board of Directors.** In accordance with the Articles of Incorporation, the Board appointed and named in said Articles of Incorporation (and their successors appointed by the Developer) shall serve at least until Class A members are entitled to elect one or more of the directors.

At the meeting of the members at which transfer of control of the Association to the non-Developer members occurs, a simple majority of directors shall be elected for a term of office to end at the second subsequent annual meeting of the members of the Association, and the remaining directors shall be elected for a term of office to end at the subsequent annual meeting of the members of the Association. Following the initial election of non-Developer members, subsequent elections to the Board shall be for a two (2) year term of office, unless otherwise provided herein. All officers of a corporation owning a Unit shall be deemed to be members of the Association so as to qualify each to become a director hereof.

Section 5. **Annual Meetings.** The annual meeting of the Board may be held at such time and place as shall be determined by the directors, except that such annual directors' meeting shall be held as soon as practicable following the annual members' meeting. If held at any time other than immediately following the annual members' meeting, there shall be three (3) days notice given by the President personally or by mail, telephone or telegraph, which notice shall state the time and place of the meeting.

Section 6. **Special Meetings.** Special meetings of the directors may be called by the president and must be called by the secretary at the written request of two-thirds (2/3) of the directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

Section 7. **Waiver of Notice.** Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance at a meeting shall constitute a waiver of notice.

Section 8. **Quorum and Voting.** A quorum at directors' meetings shall consist of a majority of the entire Board. The acts approved by a majority of directors shall constitute the acts of the Board except when approval by a greater number of directors is required by the Declaration, the Articles of Incorporation, these By-Laws, or the laws of the State of Florida.

Section 9. **Adjourned Meetings.** If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. **Joinder in Meeting by Approval of Minutes.** The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

Section 11. **Presiding Officer and Secretary for Meetings.** The presiding officer of the directors' meetings shall be the chairman of the Board if such an officer has been elected; and if none, the president shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside. The secretary of the Association shall be the secretary for meetings of the directors, unless absent, in which case the directors shall designate one of their members to act as secretary for the meeting.

Section 12. **Compensation.** No director shall receive compensation for any service he may render to the Association as director. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties, and this provision shall not preclude a person who is also a director to receive compensation in exchange for other services rendered to or on behalf of the Association in a capacity other than director.

Section 13. **Committees.** The Board may from time to time appoint such committees and delegate such duties and powers thereto as it may deem advisable.

Section 14. **Attendance by Telephone.** Any member or members of the Board shall be deemed present and voting at a meeting of such Board if said member or members participate in the meeting by means of a conference telephone or similar communications equipment or device enabling all persons participating in the meeting to hear each other.

Section 15. **Action Without Meeting.** Any action required or permitted to be taken at any meeting may be taken without a meeting if written consent to the action signed by all the members of the Board is filed with the minutes of the proceedings of the Board.

Section 16. **Powers.** The Board shall have the powers set forth in the Declaration and the Florida Not-For-Profit Corporation Act, including but not limited to the power to:

(a) adopt and promulgate rules and regulations governing the Community or contemplated by the Declaration, and to establish penalties for the infraction thereof (a rule shall be deemed promulgated when a copy thereof is furnished to each member in person or mailed to each such member at the address on the records of the Association);

(b) suspend the voting rights and other rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of promulgated rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration, including the establishment of the assessments provided for in the Declaration; and

(d) employ a manager, or such other independent contractors or employees as they deem necessary, and to prescribe their duties.

Section 17. **Duties.** It shall be the duty of the Board to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present an oral or written statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

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

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the assessment against each Unit;

(2) exercise the duties of the Board as set forth in the Declaration and enforce the restrictions and covenants contained therein; and

(3) take appropriate and timely action against members whose assessments are in default;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) cause all officers or employees having fiscal responsibilities to be bonded, if such bonding may be deemed appropriate; and

(f) perform such other acts as may be required of a board of directors under the Florida Not-For-Profit Corporation Act.

ARTICLE V

Officers

Section 1. **First Officers.** In accordance with the Articles of Incorporation, the first officers of the Association named and appointed in such Articles of Incorporation shall serve until their qualified successors are elected by the Board.

Section 2. **Executive Officers.** The executive officers of the Association shall be a president, who shall be a director, a vice president, who shall be a director, a treasurer-secretary and other officers as shall be elected by the Board. Except as provided in Section 1 of this Article, such officers shall be elected annually by the Board. Officers need not be Unit owners and the officers and employees of the Developer may be officers of the Association. The Board from time to time may elect such assistant or other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association. Each officer shall serve until a qualified successor is elected by the Board. The Board, by a two-thirds (2/3) affirmative vote, from time to time may remove an officer with or without cause and fill such vacancy so created.

Section 3. **President.** The president shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

Section 4. **Vice-President.** The vice-president, in the absence or disability of the president, shall exercise the powers and perform the duties of the president. He also shall assist the president generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

Section 5. **Secretary.** The secretary shall keep the minutes of all proceedings of the directors and members. He shall attend to the giving and serving of all notices to the members and directors and others that are required by law. He shall have custody of the seal of the Association and affix it to any instruments requiring a seal when duly signed. He shall keep the records of the Association including the membership book, except those of the treasurer unless the secretary is also the treasurer of the Association. The secretary shall perform all other duties incident to the office of secretary of a

corporation and as may be required by the Board of Directors or the President. Any assistant secretary elected shall perform the duties of the secretary when the secretary is absent.

Section 6. **Treasurer.** The treasurer shall have custody of all property of the Association including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties usually incident to the office of treasurer.

Section 7. **Compensation.** No officer shall receive any compensation by reason of his office; provided, however, that nothing herein shall preclude the Board from employing an officer as an employee of the Association or preclude the contracting with an officer for management services.

ARTICLE VI

Fiscal Management

Section 1. **Depositories.** All funds of the Association shall be deposited in the name of the Corporation in such bank, banks or other financial institutions as the Board may from time to time designate, and shall be drawn out on checks, drafts or other orders signed on behalf of the Association by such person or persons as the Board may from time to time designate.

Section 2. **Contracts, Etc.** Except as otherwise specifically provided by these By-Laws, all contracts, agreements, deeds, bonds, mortgages and other obligations and the instruments shall be signed on behalf of the Association by the president or by such other officer, officers, agent or agents as the Board may from time to time by resolution provide.

Section 3. **Budget.** The Board shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Association expenses and to provide and maintain funds for the appropriate accounts according to good accounting practices. Such budget shall be adopted prior to, and a copy shall be distributed at, the annual members' meeting next preceding the fiscal year for which the budget shall apply.

Section 4. **Assessments.** As more fully provided in the Declaration, each member is obligated to pay to the Association certain assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, or such other rate as may be, from time to time, established by the Board; provided, however, that such rate shall not exceed the maximum rate allowed by the law not constituting usury. The Association may bring an action at law against the Homeowner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Homeowner may waive or otherwise escape liability for the assessments provided for herein.

Section 5. **General Assessment.** The Board shall adopt the General Assessment as provided for in the Declaration. The initial level of the General Assessment until changed by action of the Board shall be \$28.46 per Unit per month. The adoption of these By-Laws is action of the Board to fix and establish the General Assessment at \$28.46 per Unit per month.

Section 6. **Special Assessments.** As contemplated by the Declaration, special assessments may be adopted by the Association to meet expenses which exceed the budget adopted by the Board of Directors. Such special assessments shall be adopted and levied upon approval of a majority of the votes cast by the members present at a special meeting called for that purpose.

Section 7. **Budget Review by Members.** If the Board-adopted General Assessment against the Units in any fiscal year exceeds one hundred twenty-five percent (125%) of the General Assessments for the preceding fiscal year, upon written application of ten percent (10%) of the Homeowners to the Board, a special meeting of the membership shall be called within thirty (30) days upon not less than ten (10) days' written notice to each Homeowner. At the special meeting, Homeowners shall consider and may enact a budget and General Assessment. The adoption of the

budget and General Assessment by the Homeowners shall require a majority of the votes cast at such meeting.

If no new budget and General Assessment are adopted by the Homeowners at such special meeting, then the budget and General Assessment adopted by the Board under Sections 3 and 5 of this Article VI shall stand and constitute the valid budget and General Assessment of the Association.

Section 8. **Financial Report.** The Treasurer of the Association shall report the financial status of the Association to the members sixty (60) days following the end of the fiscal year.

ARTICLE VII **Amendments**

These By-Laws may be altered, amended, or rescinded by the affirmative vote of two-thirds (2/3) of the Board, and after notice to the members, by the majority vote of Class A members, and the unanimous vote of the Class B members, present at any regular or special meeting of the membership.

Notwithstanding anything herein to the contrary, no amendment to the By-Laws shall be valid which affects any of the rights and privileges provided to the Developer without the written consent of the Developer as long as Developer shall own any Units in the Community.

ARTICLE VIII **Miscellaneous**

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

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.