

State of Florida



Department of State

I certify that the attached is a true and correct copy of Articles of Incorporation of LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on July 13, 1982, as shown by the records of this office.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
18th day of August, 1983.



CER-101

George Firestone
Secretary of State

EXHIBIT F

ARTICLES OF INCORPORATION

O. P. 5598 PAGE 892

LAKE TARPON SAIL AND TENNIS CLUB
COMMON ELEMENTS ASSOCIATION, INC.

(A corporation not for profit)

We, the undersigned, being desirous of forming a corporation not for profit under the provisions of Chapter 617, Florida Statutes, do hereby agree to the following Articles of Incorporations

ARTICLE I. Name

The name of this corporation is Lake Tarpon Sail and Tennis Club Common Elements Association, Inc. (herein referred to as the "Corporation").

ARTICLE II. Purposes

The purposes and objects of the Corporation shall be to own, administer and manage certain common areas, roadways and recreational facilities of Lake Tarpon Sail and Tennis Club residential condominium development (the "Project"), which is located on the real property in Pinellas County, Florida described in the Declaration of Condominium of Lake Tarpon Sail and Tennis Club I, a Condominium, recorded in Official Records Book 4402, page 1749, public records of Pinellas County, Florida, as amended, (the "Declaration") and to undertake and perform all acts and duties incident to the administration, operation and management of such property in accordance with the terms, provisions, conditions and authorizations contained herein, and to own, operate, lease, sell, manage and otherwise deal with such real and personal property as may be necessary. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III. Powers

The Corporation shall have all of the powers and privileges granted to a corporation not for profit under the laws of Florida pursuant to which this Corporation is chartered, all of the powers

and duties set forth in the Condominium Act and the condominium documents for the Project, and all other powers reasonably necessary to effectuate the purposes of the Corporation set out herein, together with, but not limited to, the following powers, all of which shall be exercised through its board of directors and the officers elected by that board of directors:

1. To make and establish rules and regulations governing the use and activities of the property owned or managed by it.
2. To levy and collect assessments against members of the Corporation and to use the proceeds of assessments to operate and manage the property described above and for other purposes as allowed by law.
3. To make contracts and incur liabilities, borrow or lend money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.
4. To purchase, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein.
5. To maintain, repair, replace, operate and manage property including the right to reconstruct improvements and replace personal property after damage by casualty and to make further improvement of such property and to purchase replacements and additional property and improvements.
6. To enter into contracts for management, operation, insurance coverage, and maintenance of the Property owned or managed by it.
7. To delegate all of the powers and duties of the Corporation except those the delegation of which may be contrary to law.
8. To employ personnel to perform the services required for the operation of the Corporation.

9. To enforce the provisions of the condominium documents of the Project relating to this Corporation and any properties owned by it, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of the property owned or managed by it as may be hereafter established.

10. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation.

ARTICLE IV. Qualification of Members

The qualification of the members, their admission to membership, termination of membership, and voting by members shall be as follows:

1. Members of the Corporation shall consist solely of each of the homeowners' associations (the "Associations") created in connection with each condominium regime in the Project each of which shall automatically become a member at such time as the later to occur of (i) the beginning of construction of the condominium units to become a part of a condominium regime, and (ii) the formation of the association for that regime.

2. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the condominium documents for the Project, and in the By-Laws of the Corporation which may be hereafter adopted.

3. On all matters on which the membership shall be entitled to vote, each homeowners Association shall have one vote for each condominium unit in the condominium regime represented by that Association.

ARTICLE V. Term of Existence

This Corporation is to exist perpetually.

ARTICLE VI. Officers

1. The officers of the Corporation shall be a President,

a Vice President, a Secretary, a Treasurer, and such other officers, including a General manager, as may be deemed desirable or necessary by the Board of Directors.

D. 5598 PAGE 895

2. The persons who are to serve as officers of the Corporation until their successors are chosen are:

OFFICERS

NAME

President

Robert A. Heekin

Vice President

Barbara B. Blake

Secretary/Treasurer

Mitchell W. Legler

3. The officers shall be elected by the Board of Directors at their annual meeting as provided in the By-Laws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

ARTICLE VII. Board of Directors

1. The business affairs of this Corporation shall be managed by the Board of Directors. This Corporation shall have as many directors as there are Associations which are members plus two (2) directors with each separate Association electing one director and the Developer (as that term is defined in the Declaration) electing two (2) directors.

2. Each of the directors (except the two directors elected by the Developer) of this Corporation shall be a member of the board of directors of the Association which such director represents and shall be elected by that board of directors in accordance with the By-Laws of that Association. The directors elected by the Developer shall serve with all of the rights and privileges of any other director of the Corporation even though they do not otherwise qualify for such office because, for example, they are not members of the Boards of any Association. The Developer shall cease to elect any director (and the number of directors shall be reduced by two) at such time as the earlier to occur of (i) the control over the Association as to the fourth condominium regime to be created is turned over to the unit owners in that regime, or (ii) three years after control over the Association as to the third condominium regime to be created is turned over to the unit owners in that regime if no

construction of the units to be part of the fourth condominium regime has then begun.

D. P. 5598 PAGE 896

3. Each director shall have one vote, except as to approval of the budget for the Corporation on which issue, each director shall cast as many votes as shall equal the number of units existing or to be existing in the Association represented by such directors, and the two directors elected by the Developer shall have no vote on the issue of approval of the budget. All matters shall be decided by a majority of votes cast.

4. The names and addresses of the persons who are to serve as directors until their successors are chosen are:

Robert A. Heekin, Barbara B. Blake, Mitchell W. Lagler,
all addresses of which are 2000 Independent Square,
Jacksonville, Florida 32202

ARTICLE VIII. By-Laws

1. The Board of Directors of this Corporation may provide such By-Laws for the conduct of its business and the carrying out of its purposes as it may deem necessary from time to time.

2. The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the Board of Directors and approval in person or in writing of the members of the Corporation holding a majority of votes present at a regular or special meeting of the members, the notice of which shall state that such proposal is to be voted upon at the meeting.

ARTICLE IX. Amendments

These Articles of Incorporation may be amended as follows:

Upon approval of a majority of the Board of Directors, a proposed amendment shall be submitted to the Board of Directors for each member condominium association. The Board of Directors of each member association shall promptly submit the proposed amendment to its membership for vote. Each member association referendum shall be completed within sixty (60) days of submission of the proposed amendment to the respective Board of Directors.

Upon completion of the individual associations' referenda, or sixty (60) days following submission of the proposed amendment to the member associations, whichever is earlier, the Common Areas Association Board of Directors shall convene upon the call of any of its directors to determine if the proposed amendment is to be adopted.

This determination shall be made by each director certifying the number of "aye" and "nay" votes cast in his condominium association. A proposed amendment shall carry if the total number of "aye" votes is at least 75 percent of the total number of all units in all member condominium associations.

Should any association fail to complete its referendum within sixty (60) days as required above, it shall be conclusively presumed the vote of that association is FOR the amendment. Upon good cause shown by a member association, the Board of Directors of the Common Areas Association may enlarge the sixty-day (60) requirement by up to an additional forty-five (45) days.

Upon passage of any amendment to these Articles the Common Areas Association Board of Directors shall take such steps as may be required for appropriate determination of the Amendment and recordation of the amendment with the appropriate governmental agencies.

ARTICLE X. Location

The location of this Corporation shall be at 90 Highland Avenue, City of ^{Tarpon}Springs, Pinellas County, Florida, or at such other place or places as the Board of Directors may designate.

ARTICLE XI. Non-profit Status

1. No part of the net earnings of the Corporation shall inure to the benefit of any individual or member.
2. The Corporation shall not carry on propaganda, or otherwise act to influence legislation.

ARTICLE XII. Indemnity

Every director and every other officer of the Corporation shall be indemnified by the Corporation against all expenses and

liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged by a court of competent jurisdiction to be guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIII. Assessments

The annual expenses of the Corporation as provided in its annual budget shall be apportioned each month among the Corporations Member Associations, pro rata, in accordance with the number of condominium units represented by that Association, provided, however, that as to any unit under construction as to which occupancy has not yet been approved by appropriate authorities, such unit shall only count one-half (1/2) of a unit for assessment purposes. Each member Association shall promptly pay its portion of the monthly assessment.

ARTICLE XIV. Subscribers

The names and addresses of the subscribers to these Articles are:

- Robert A. Heekin, 2000 Independent Square, Jax FL 32202
- Barbara B. Blake, 2000 Independent Square, Jax FL 32202
- Mitchell W. Lagler, 2000 Independent Square, Jax FL 32202

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this 12th day of July, 19 82, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

Robert A. Heekin (SEAL)
Robert A. Heekin

Barbara B. Blake (SEAL)
Barbara B. Blake

Mitchell W. Lagler (SEAL)
Mitchell W. Lagler

STATE OF FLORIDA)
COUNTY OF DUVAL) ss.

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Robert A. Heekin, Barbara B. Blake and Mitchell W. Lagler, to me known to be the persons described as subscribers in and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 12th day of July, 19 82.

Laura L. West
Notary Public, State of Florida, at
Large.
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Mar. 17, 1983
My Commission Expires: _____

**BY-LAWS OF
LAKE TARPON BAIL AND TENNIS CLUB
COMMON ELEMENTS ASSOCIATION, INC.**

0. 1. 5598 PAGE 900

ARTICLE I.

Members

Section 1. The members of Lake Tarpon Sail and Tennis Club Common Elements Association, Inc. (the "Corporation"), a corporation not for profit organized under the laws of the State of Florida, shall consist of the respective homeowners' associations of condominium regimes in Lake Tarpon Sail and Tennis Club residential development (the "Project"), located in Pinellas County, Florida. Each such association shall automatically become a member of the Corporation at such time as the association is formed and construction begins on the units to be represented by such association. The interest of each member in the funds and assets of the Corporation shall be determined by dividing the number of condominium units in the regime managed by that member, by the total number of units in the Project represented by all members of the Corporation.

The interests determined above shall be automatically adjusted as each additional condominium association becomes a member, so that at any given time the total interest in this Corporation's assets is apportioned on the formula provided above among all units then existing in the Project.

Section 2. Each member association shall be entitled to cast votes at Corporation meetings of members equal to the number of units in the condominium regime of that member. A majority of votes shall decide all questions at Corporation meetings, unless specified otherwise in these By-Laws or the Articles of Incorporation of the Corporation. The member association's votes in all matters shall be cast by the member association's representative on this corporation's board of directors.

Section 3. A quorum at membership meetings shall consist of attendance in person or by proxy of directors entitled to cast a majority of the votes of the entire membership.

EXHIBIT G

Section 4. Votes may be cast in person or by proxy.

Proxies shall be in writing, shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

ARTICLE II.

Meetings of Membership

Section 1. All meetings shall be open to all unit owners in the Project, but unit owners shall not be allowed to vote at such meetings.

Section 2. The annual meeting of the membership of the Corporation shall be held at the offices of the Corporation or at such other place in the State of Florida as shall be designated by the Board of Directors or the President of the Corporation. The annual meeting shall be held in March of each year unless otherwise determined by the Board of Directors.

Section 3. Unless specifically provided otherwise herein, special meetings of the membership shall be held when directed by the President or the Board of Directors or when requested in writing by members holding a majority of the votes having the right to vote at such meeting. A meeting requested by the membership shall be called for a date not less than fourteen or more than sixty days after the request is made. The call for the meeting shall be issued by the Secretary.

Section 4. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Corporation to each member unless waived in writing. Such notices shall be written or printed, shall state the time, place and purpose for the meeting, and shall be mailed or personally delivered to each member as follows:

(a) For special meetings, not less than forty-eight (48) hours prior to the date of the meeting, unless the Board determines an emergency, in which event the Board shall give such notice as is reasonable under the circumstances;

(b) For annual meetings, not less than fourteen nor more than sixty days prior to the date set for the meeting; and

(c) For any meetings at which the budget of common expenses will be considered, not less than thirty nor more than sixty days prior to the date of the meeting.

All notices may be sent to members by regular mail. In addition, except in an emergency, when such notice requirement shall be waived, written notice shall be posted at a conspicuous place on the condominium property of each condominium regime in the Project not less than forty-eight (48) hours prior to any special meeting and not less than fourteen (14) days prior to the annual meeting.

Section 5. Any member may waive notice of a meeting or consent to the holding of a meeting without notice or consent to action taken without a meeting, by execution of a waiver or consent in writing. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Corporation action to which the waiver or consent relates.

ARTICLE III.

Board of Directors

Section 1. The Board of Directors of the Corporation shall consist of four (4) to six (6) persons as provided in the Articles of Incorporation.

Section 2. Except for directors who are representatives of the developer, each director shall be a member of the board of directors of one of the member Associations. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Any vacancy occurring in the Board by the resignation or removal of any director may be filled by a vote of the members of the Board of Directors of the condominium association from which that director was appointed.

Section 4. An annual meeting of the Board shall be held immediately following the annual meeting of the membership and at the same place. Special meetings of the Board shall be held upon call by the President or a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, unless the Board determines an emergency to exist, in which event the Board shall give such notice as is reasonable under the circumstances. All meetings of the Board of Directors shall be open to unit owners in the Project and, except in an emergency as provided above, notices of all meetings shall be posted in a conspicuous place on the condominium property of each condominium within the Project at least 48 hours prior to the meeting. However, unit owners shall not be entitled to vote or participate in any other way at the meeting.

Section 5. Any director may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board without a meeting. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Board action to which the waiver or consent relates.

Section 6. A quorum for the transaction of business shall consist of a majority of the directors. However, less than a quorum may adjourn a meeting from time to time. A majority of directors who are present at any meeting where a quorum is present shall decide any question before the meeting.

Section 7. Any director (except those appointed by the Developer) may be removed from office, only by action of the association represented by the director to be removed.

Section 8. Directors shall receive no compensation for their services unless expressly provided for in resolutions duly adopted by the members.

Section 9. The Board shall have the following powers and duties:

- (a) To elect the officers of the Corporation as hereinafter provided;

(b) To administer the affairs of the Corporation and formulate policies for such purposes;

(c) To adopt administrative rules and regulations governing the administration, management, operation and use of the property owned or managed by the Corporation and to amend such rules and regulations from time to time;

(d) To provide for the maintenance, repair and replacement of the common elements and limited common elements and payments therefor;

(e) To provide for the designation, hiring and removal of employees and other personnel or service companies, to engage or contract for the services of others, to make purchases for the maintenance, repair, replacement, administration, management and operation of the Corporation's property and to delegate any such powers to the employees or agents of the Corporation;

(f) To estimate the amount of the annual budget, to provide the manner of assessing and collecting from the members their respective shares of such estimated expenses as hereinafter provided and to assess any supplemental assessment as the Board shall deem necessary;

(g) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the members as expressed in a resolution duly adopted at any annual or special meeting of the members;

(h) To exercise all other powers and duties of the Board provided for in the Declaration, the Certificate of Incorporation of the Corporation and Chapter 718, Florida Statutes, the Condominium Act of the State of Florida, as amended from time to time.

ARTICLE IV.

Officers

Section 1. At each annual meeting of the Board, the Board shall elect the following officers of the Corporation:

(a) A President, who shall be a director, and a resident of the project shall preside over the meetings of the Board and of the unit owners, and shall be the chief executive officer of the Corporation. In the recess of the Board of Directors, the President shall have general control and management of the business and affairs of this Corporation;

(b) One or more Vice Presidents, who shall in the absence or disability of the President, perform the duties and exercise the powers of the President;

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the membership and who shall perform all the duties generally incident to the office of Secretary;

(d) A Treasurer, who shall cause to be kept the financial records and books of account of the Association; and

(e) Such additional officers as the Board shall see fit to elect.

Section 2. The respective officers shall have the general powers usually vested in such officers of a not-for-profit corporation, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may deem necessary.

Section 3. Each officer shall hold office for the term of one year and until his successor shall have been elected and qualified.

Section 4. Vacancies in any office shall be filled by the Board at special meetings thereof. Any officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board.

Section 5. Officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the members.

ARTICLE V.

Assessments

Section 1. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Corporation. Such budget shall take into account the estimated common expenses and cash requirements for the year, including salaries, wages, payroll, taxes, supplies, materials, parts, services, utilities, maintenance, repairs, replacements, landscaping, insurance, fuel, power and other common expenses (as distinguished from individual mortgage payments, real estate taxes and individual telephone, electricity and other individual utility expenses billed or charged to the unit owners on an individual or separate basis rather than a common basis). The annual budget shall also take into account the estimated net available cash income for the year and a reserve for replacements in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income collected from the members during the preceding year shall be more or less than the expenditures for such preceding year, such surplus or deficit shall also be taken into account.

Section 2. The estimated annual budget for each fiscal year as prepared by the Board shall be approved by a majority of all votes of all directors as provided in the Articles of Incorporation. A copy of the proposed annual budget shall be mailed to members not less than thirty (30) days prior to the meeting at which the budget is to be considered, together with notice of the meeting, specifying the time and place at which it will be held. Each member shall thereupon mail the proposed budget to all unit owners within the condominium regime of that member, and shall include in its assessments to such owners, their proportionate costs of the Corporation budget.

Section 3. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each member shall pay as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share

of the common expenses for such year as shown by the annual budget, unless some other periodic method of payment is designated by the Board of Directors. Such proportionate share shall be in accordance with the respective ownership interests in the funds and assets of the Corporation as set forth in Section One of these By-Laws. The Board may send to each member on or before the first day of each assessment period a statement of the assessment of such member for such period, but the failure to receive such statement shall not relieve any member of its obligation to pay its assessment on or before the first day of each assessment period. In the event that the Corporation shall not approve an estimated annual budget or shall fail to determine new periodic assessments for any year, or shall be delayed in doing so, each member shall continue to pay the amount of its respective periodic assessment as last determined. Each member shall pay its periodic assessment on or before the first day of each period to the Treasurer of the Corporation or as may be otherwise directed by the Board. No member shall be relieved of its obligation to pay its assessments for common expenses by abandoning or not using its condominium parcel or the common facilities owned and managed by the Corporation.

Section 4. In the event that during the course of fiscal year, it shall appear to the Board that the assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, furnish copies to each member, and make a supplemental assessment to each member for its proportionate share of such supplemental budget; provided however, that no supplemental budget shall require assessment of members greater than 115% of their prior assessments, without approval of a majority of votes of all members. If the Board determines that a supplemental budget is required which will exceed the above limitations, it shall call a

meeting of members to consider such budget, giving notice of such meeting as required in these By-Laws for any meeting at which a budget is to be considered.

Section 5. The Board may require each member to deposit with the Corporation a reasonable deposit for working capital or contingent expenses to be the same proportion of the total deposit as its percentage ownership in the funds and assets of the Corporation.

Section 6. If any fiscal year of the Corporation shall be less than a full calendar year, then the periodic assessments for each member shall be proportionate to the number of days in the period covered by such budget.

Section 7. The Board shall maintain accounting records according to approved accounting practices, which records shall be open to inspection by members at reasonable times and upon reasonable notice. These accounting records shall include a record of receipts and expenditures and a separate account for each member showing the assessments charged to and paid by such member. Within ninety (90) days after the end of each year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each member a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Upon reasonable notice to the Board, any member shall be furnished a statement of that member's account setting forth the amount of any unpaid assessments or other charges due and owing from that member.

Section 8. Without the approval of the members holding at least 75% of the votes of the Corporation, the Board shall not approve any capital expenditures in excess of five thousand dollars (\$5,000.00) other than rebuilding, repairing or replacing damaged property.

Section 9. Every member shall pay its proportionate share of the common expenses and any special assessments assessed in the manner herein provided. If any member shall fail or refuse to make any such payment of the common expenses or any special assessments when due, the Corporation and the Board shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Act, these By-Laws or as otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 10. The Board shall cause to be kept detailed and accurate records of the receipts and expenditures of the Corporation, specifying and itemizing the common expenses incurred, and such records and vouchers for payments of the common expenses shall be available for examination by the members during normal business hours.

Section 11. The Board of Directors may cause the Corporation to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the property or assets of the Corporation.

Section 12. The Board of Directors may levy special assessments against one or more of the members to pay for improvements, repairs or replacements which are attributable only to those members in accordance with the terms of the Declarations. Special assessments shall be due and payable within fifteen (15) days after notice thereof is given unless the notice shall specify a longer period.

ARTICLE VI.

Use and Occupancy Restrictions

Section 1. No part of the property governed by this Corporation shall be used for other than housing, recreational and the related common purposes for which the Property was designed. Each occupant, whether owner or tenant, shall comply with all the restrictions upon use set out in the Declarations.

Section 2. Uniform Rules and Regulations governing the use of the property owned or managed by the Corporation and the conduct of persons entitled to so use such property shall be promulgated from time to time by the Board of Directors. All unit owners shall obey the Rules and Regulations as promulgated by the Board.

Section 3. The use of the boat slips constituting a part of any dock owned by the Corporation shall be made available on an exclusive or non-exclusive basis to all of the unit owners in the Project on such basis as shall be approved by the Board of Directors, from time to time; provided, however, that any boat slips to which unit owners in Lake Tarpon Sail and Tennis Club I, a condominium ("Club I") have exclusive use in accordance with rules of the Association for Club I on May 15, 1981 (which unit owners are called "Existing Slip Holders") shall continue to have exclusive use of the slip now used by that Existing Slip Holder until such time as each such Existing Slip Holder continues to make use of that slip and pays such fees as are required of any exclusive slip user by the Corporation. The privilege of Existing Slip Holders is not assignable, does not become an appurtenance to that Existing Slip Holder's unit and upon any Existing Slip Holder's loss of a right to use that slip, the slip shall be treated as any other slip owned by the Corporation. In addition, no Existing Slip Holder can be discriminated against by the Corporation through imposition of any restrictions or costs not applicable to all slip users, and the use fees charged to any Existing Slip Holder cannot be any higher than the fees charged to any future user of that slip for two years following the Existing Slip Holder's loss of rights to use such slip. Additionally, the existing Club I boat slip waiting list shall be honored by the Corporation. The persons on that list shall be given priority in the assignment of vacant slips over any other person in the Project. Notwithstanding anything herein to the contrary, this Section cannot be amended without the approval of a majority of any Existing Slip Holders at the time of such amendment.

ARTICLE VII.

Amendment

D.A. 5598 PAGE 911

These By-Laws may be amended as provided in Article VIII of the Articles of Incorporation.

ARTICLE VIII.

Bylaws

Section 1. The Board of Directors of this corporation shall adopt the initial Bylaws of the corporation.

Section 2. The Bylaws shall be amended in the same manner as provided in Article IX of the Articles of Incorporation for amendment to the Articles of Incorporation.

Prepared by and return to:
R. Carlton Ward/tl
Richards, Gilkey, Fite,
Slaughter, Pratesi & Ward, P.A.
1253 Park Street
Clearwater, Florida 34616

**FIRST AMENDMENT
TO THE AMENDED AND RESTATED SHARED USE AGREEMENT**

This First Amendment to the Amended and Restated Shared Use Agreement is made this 9th day of December, 2004, by and between First Lexington at Tarpon Highlands, LLC, successor to Tarpon Highlands Development Corporation (the "Developer"), Lake Tarpon Sail and Tennis Club Common Elements Association, Inc., (the "Association"), Lake Tarpon Sail and Tennis Club Condominium Association, Inc., ("Club I"), Lake Tarpon Sail and Tennis Club II Condominium Association, Inc., ("Club II"), Lake Tarpon Sail and Tennis Club III Condominium Association, Inc., ("Club III") and Tarpon Highlands at Lake Tarpon Sail & Tennis Club I Condominium Association, Inc., ("Highlands Club I").

RECITALS

WHEREAS, Developer's predecessor, Tarpon Highlands Development Corporation and the other parties to this Agreement, did execute that certain Amended and Restated Shared Use Agreement dated February 16, 2001 and recorded in OR Book 11231, Page 2197, Public Records of Pinellas County, Florida (the "Agreement"); and

WHEREAS, First Lexington at Tarpon Highlands, LLC has succeeded to the interest of Tarpon Highlands Development Corporation as the developer of Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a condominium and is the owner of the Undeveloped Parcel, which Undeveloped Parcel is described in the Agreement; and

WHEREAS, the parties hereto wish to amend the Agreement with respect to Paragraph 24 thereof regarding Notices and with respect to Paragraph 29 thereof regarding Special Provisions for Developer and the Undeveloped Parcel with respect to the requirement of payment of assessments to the Association for a specific Unit pursuant to Paragraphs 13 and 14 of the Agreement.

NOW, THEREFORE, in consideration of mutual promises, covenants, terms and conditions contained herein, together with other good and valuable consideration, the parties to this Agreement covenant and agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. Paragraph 24 of the Agreement regarding Notices is hereby amended to provide that Notice sent to Developer and to Highlands Club I shall be as follows:

To the Developer:
First Lexington at Tarpon Highlands, LLC
c/o Craig Fiebe
P.O. Box 670
Port Richey, Florida 37673-0670

To Highlands Club I:
Tarpon Highlands at Lake Tarpon Sail & Tennis Club I Condominium
Association, Inc.
P.O. Box 670
Port Richey, Florida 37673-0670

3. Paragraph 29 of the Agreement is amended in part to provide with respect to units within Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a condominium, that Highlands Club I shall be responsible for payment of assessments to the Association for a Specific Unit pursuant to Paragraph 13 and 14 when a permit for construction of said Unit has been issued by the City of Tarpon Springs.
4. Paragraph 30 of the Agreement is hereby amended to provide that Developer agrees to pay Association the sum of \$10,000.00 upon execution of this Agreement by all parties.
5. Paragraph 31 is hereby added to the Agreement to read as follows: In the event that fees due the Master Association are not paid within thirty (30) days from the date due, as set forth in the adopted budget of the Master Association, interest shall accrue at the highest rate allowed by law. Additionally a late fee in the amount of five (5%) percent or twenty-five (\$25.00) dollars, whichever is greater, shall be imposed on any installment not paid within said thirty (30) day period. In the event that legal action is required by the Master Association to collect any sums due hereunder, the prevailing party shall be entitled to recover its attorney fees and court costs.

6. Maintenance of the roads and lighting within Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a Condominium and the Undeveloped Parcel as described herein above as well as the fence constructed by First Lexington at Tarpon Highlands, LLC shall be the sole responsibility of the respective Association(s) created therefor and/or First Lexington at Tarpon Highlands, LLC and not a maintenance, repair upkeep or insurance responsibility of Lake Tarpon Sail and Tennis Club Common Elements Association, Inc.
7. The Parties hereto hereby ratify and re adopt the previously recorded Agreements in full, as if fully set forth herein, as originally recorded at Book 4402, Page 1786, as assigned at Book 5709, Page 611 and Amended and Restated at Book 11231 at Page 2197, except as the same are modified by the terms hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and date indicated.

SIGNATURES BEGIN ON NEXT PAGE

Signed and sealed in
the presence of:

TARPON HIGHLANDS AT LAKE
TARPON SAIL & TENNIS CLUB I
CONDOMINIUM ASSOCIATION, INC.,
A FLORIDA NOT-FOR PROFIT
CORPORATION

Gail E. Case
Print Name: Gail E. Case
Richard N. Bockelmann
Print Name Richard N. Bockelmann

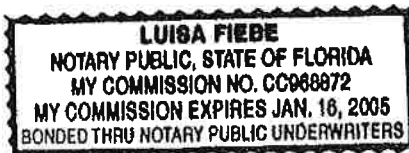
Megan R. Burgess
By: Megan R. Burgess
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Megan Burgess as President of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB, I, INC., A CONDOMINIUM, who is personally known to me or who produced _____ as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec., 2004.

Luisa Fiebe
Print Name: _____
Notary Public



Signed and sealed in
the presence of:

FIRST LEXINGTON AT TARPON
HIGHLANDS, LLC, A FLORIDA
LIMITED LIABILITY COMPANY

Megan L. Burgess
Print Name: Megan L. Burgess

Craig Fiebe
By: Craig Fiebe
Title: Manager

Richard A. Dambrowski
Print Name: Richard A. Dambrowski

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Craig Fiebe as Manager of FIRST LEXINGTON AT TARPON HIGHLANDS, LLC, who is personally known to me or who produced _____ as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 10th day of Dec., 2004.

AMANDA L. COUCH
Notary Public, State of Florida
My Comm. Expires Aug. 4, 2008
No. DD343870

Amanda L. Couch
Print Name: Amanda L. Couch
Notary Public

Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB COMMON ELEMENTS
ASSOCIATION, INC., A FLORIDA NON-
FOR PROFIT CORPORATION

[Signature]
Print Name: Gail E. Case

[Signature]
Print Name: GORDON W. COURRIER

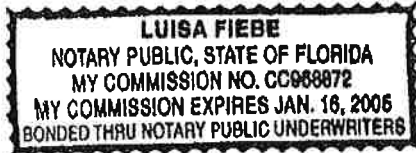
[Signature]
By: Barbara Lawlor
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Barbara A. Lawlor as President of LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ASSOCIATION, INC., who is personally known to me or who produced FL Drivers License as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of December, 2004.

[Signature]
Print Name: _____
Notary Public



Signed and sealed in the presence of:

LAKE TARPON SAIL AND TENNIS CLUB CONDOMINIUM ASSOCIATION, A FLORIDA NOT-FOR PROFIT CORPORATION

[Signature]
Print Name: Earl E. Case

[Signature]
Print Name: GORDON W. COURTNEY

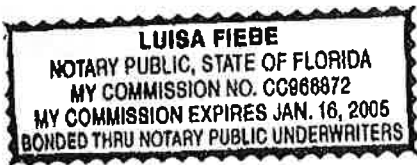
JEANNE WATERS PITMAN
By: Jeane Waters Pitman
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Jeanne Waters Pitman as PRESIDENT of LAKE TARPON SAIL AND TENNIS CLUB CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced Florida Drivers License as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec, 2004.

[Signature]
Print Name: _____
Notary Public
Commission No.: _____
My Commission expires: _____



Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB II CONDOMINIUM
ASSOCIATION, A FLORIDA NOT-FOR
PROFIT CORPORATION

Gail E. Case
Print Name: Gail E. Case

George W. McKenna
By: GEORGE W. MCKENNA
Title: President

Gordon W. Coetzier
Print Name Gordon W. Coetzier

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared George W. McKenna as President of LAKE TARPON SAIL AND TENNIS CLUB II CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced FLDL# M250-319-40-203-0 as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec, 2004.

Luisa Fiebe
Print Name: _____
Notary Public
Commission No.: _____
My Commission expires:

LUISA FIEBE
NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION NO. CG968872
MY COMMISSION EXPIRES JAN. 16, 2005
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB III CONDOMINIUM
ASSOCIATION, A FLORIDA NOT-FOR
PROFIT CORPORATION

[Signature]
Print Name: Gail E Case

[Signature]
Print Name GORDON W. COOTNER

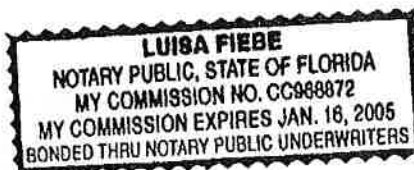
[Signature]
By: Barbara A. Lawlor
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Barbara A. Lawlor as President of LAKE TARPON SAIL AND TENNIS CLUB III CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced FL Drivers License as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of December, 2004.

[Signature]
Print Name: _____
Notary Public
Commission No.: _____
My Commission expires:



Rec. #114⁰⁰

KARLEEN F. DE BLAKER, CLERK OF COURT
PINELLAS COUNTY, FLORIDA

RETURN TO:

01-051997 FEB-20-2001 9:11pm
PINELLAS CO BK 11231 PG 2197

RICHARDS, GILKEY, FITE,
SLAUGHTER, PRATEGI & WARD, P.A.
1253 PARK STREET
CLEARWATER, FLORIDA 33766

40157059 02-20-2001 15:12:54 SSS
51 AGR-TARPON HIGHLANDS DEV
000000000 3010 - 00000408
IH: BK: SFG: EPG:
RECORDING 025 PAGES 1 \$114.00
RECORD FEES 9 \$2.00

THIS INSTRUMENT PREPARED BY
Bennett L. Rabin, Esquire
Brudny & Rabin, P.A.
28100 U.S. Highway 19 North, Suite 300
Clearwater, Florida 33761

TOTAL: \$116.00
P CHECK AMT. TENDERED: \$114.00
CHARGE AMOUNT: \$2.00
BY _____ DEPUTY CLERK

25
RECORDING REC 114.00
DS
INT
FEES 2.00
MTF
P/C
REV
TOTAL 116.00

AMENDED AND RESTATED SHARED USE AGREEMENT

This Amended and Restated Shared Use Agreement ("the Agreement") is made as of this 15 16 day of February, 2001, by and among TARPON HIGHLANDS DEVELOPMENT CORPORATION ("the Developer"), LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ASSOCIATION, INC. ("the Association"), LAKE TARPON SAIL AND TENNIS CLUB CONDOMINIUM ASSOCIATION, INC. ("Club I"), LAKE TARPON SAIL AND TENNIS CLUB II CONDOMINIUM ASSOCIATION, INC. ("Club II"), LAKE TARPON SAIL AND TENNIS CLUB III CONDOMINIUM ASSOCIATION, INC. ("Club III"), and TARPON HIGHLANDS AT LAKE TARPON SAIL AND TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC. ("Highlands Club I").

RECITALS

WHEREAS, Lake Tarpon Sail and Tennis Club ("the Project") is an existing multiple condominium development in Pinellas County, Florida which presently consists of Club I, Club

908

II and Club III, which are condominium associations organized and incorporated to maintain and operate their respective condominiums within the Project; and

WHEREAS, an Agreement for Use and Conveyance dated April 15, 1976 between Lake Tarpon, Inc., the original developer of the Project, and Club I was recorded in **Official Records Book 4402, Page 1786**, of the Public Records of Pinellas County, Florida (the "Use Agreement"), which Use Agreement was assigned and amended by that Assignment and Amendment of Agreement for Use and Conveyance dated February 9, 1984 and recorded at **Official Records Book 5709, Page 611**, Public Records of Pinellas County, Florida; and

WHEREAS, the Association is a Florida not-for-profit corporation organized to own, operate and maintain certain property common to all condominium developments within the Project, including certain recreational property consisting of real property and improvements including a boat ramp, dock, boat slips, tennis courts and clubhouse ("the Recreation Area"), the legal description of said Recreation Area being attached hereto as Exhibit "A," and including a common road system, together with common utility and drainage systems, and related easements ("the Roadways"), the legal description of the Roadways being attached hereto as Exhibit "B," and the Recreation Area and the Roadways hereinafter being collectively referred to in this Agreement as the "Properties;" and

WHEREAS, the Properties are to be used by and available to all of the condominium developments within the Project, pursuant to the Use Agreement as amended; and

WHEREAS, the Association does now own, operate and manage the Properties for the use and benefit of all of the condominium developments within the Project; and

WHEREAS, the costs and expenses of the Association for the ownership, operation and management of the Properties are to be shared proportionally by the respective condominium associations in the Project based upon the number of units contained within each respective condominium association in proportion to the total number of condominium units within the Project, pursuant to the Use Agreement as amended; and

WHEREAS, the Use Agreement as amended contemplates that additional condominiums in addition to Club I, Club II and Club III will be developed within the Project, and provides that any condominium associations organized to operate and maintain such additional condominiums shall become members of the Association, and that the unit owners of such additional condominiums shall have full rights of use of the Properties in accordance with the Use Agreement as amended; and

WHEREAS, the Developer is currently developing a condominium known as Tarpon Highlands at Lake Tarpon Sail and Tennis Club I on land which originally was described as Phase IV and a portion of Phase V of the Project, and which condominium will contain forty-six (46) units; and

WHEREAS, Highlands Club I is the condominium association which has been organized and incorporated to operate and maintain this condominium which is now being developed within the Project by Developer; and

WHEREAS, the Developer owns the remainder of the property originally described as Phase V of the Project ("the Undeveloped Parcel"), and the Developer currently intends to develop

gas

an additional condominium on the Undeveloped Parcel, which condominium is contemplated to be known as Tarpon Highlands at Lake Tarpon Sail and Tennis Club II; and

WHEREAS, any additional condominium developed on the Undeveloped Parcel will contain a maximum of fourteen (14) units, which number would provide for the maximum allowable total number of 246 condominium units within the entire Project; and

WHEREAS, the parties hereto desire to reaffirm the easements and rights of use provided by the Use Agreement as amended, and to be bound by the common obligations with respect thereto; and

WHEREAS, it is the intent of the parties hereto that this Agreement amend and supersede the Use Agreement as amended, and that this Agreement relate back to the recording of the Use Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants, terms and conditions contained herein, together with other good and valuable consideration, the parties to this Agreement do hereby covenant and agree as follows:

1. The foregoing Recitals are true and correct and are incorporated herein by reference.
2. The Association owns and has the responsibility for the operation, maintenance and repair of the Properties, including all recreational areas and all common roadways, common drainage and utility easements, and access easements, and other facilities necessary for access to and from the Project, as contained within the Properties. Record owners of all units of Club I, Club II, Club III and Highlands Club I shall have the right to use, occupy and enjoy the Properties, subject to all of the provisions of this Agreement and the Articles of Incorporation of the

Association and the Bylaws of the Association, and to all rules and regulations which the Association has adopted, and may from time to time adopt, regarding the Properties.

3. In the event that another condominium development is built on the Undeveloped Parcel, whether by Developer or a successor owner, the record owners of all units in such additional condominium shall have the same and equal rights and privileges, and be burdened by the same and equal obligations, under these same terms and conditions as pertaining to the unit owners of all existing condominium developments within the Project. The Association shall not in any manner withdraw or withhold from any unit owner of Club I, Club II, Club III, or Highlands Club I, or from any unit owner of any future condominium development developed upon the Undeveloped Parcel, the use and enjoyment of the Properties, except as may be specifically provided for in this Agreement.

4. The use of the Properties shall be subject to all laws, statutes, ordinances, rules and regulations of all appropriate governmental authorities, and to the rules and regulations of the National Board of Fire Underwriters, or in the event it shall terminate its present functions, then of any other body exercising similar functions. All use of the Properties shall further comply with the requirements of all insurers carrying insurance in force with respect to the Properties.

5. The Association shall take good care of the Properties, and shall repair and maintain the Properties in the same condition as when new. The term "repair" shall include replacements or renewals of all items of furniture, fixtures, furnishings, machinery and equipment, and all such repairs, replacements and renewals shall be at least equal in quality to the original. Air conditioning, and other equipment and machinery shall be regularly serviced and maintained under

service contracts. The Association shall keep and maintain all portions of the Properties in clean and orderly condition, free of accumulation of dirt and rubbish and pest infestation. All buildings, structures and improvements, furniture, furnishings, fixtures, machinery and equipment now or hereinafter placed or brought, or intended for use upon the Properties shall be considered a part thereof.

6. The Association shall pay all real estate taxes, assessments, and other governmental levies and charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of whatsoever kind and nature, which are assessed, levied, confirmed, imposed or charged against the Properties. Payment of all such taxes and assessments shall be made by the Association when due.

7. The Association shall obtain a policy or policies of insurance in a form generally known as public liability and property damage insurance, insuring the Association against any and all claims and demands made by any person or persons whomsoever for injuries received in connection with the ownership, operation and maintenance of the improvements and buildings located on the Properties, or for any other risks insured against by such policies, each class of which policies shall have been written within limits of not less than \$250,000.00 for damages incurred or claimed by any one (1) person, and for not less than \$1,000,000.00 for damages incurred or claimed by more than one (1) person as a result of any accident or incident. All such policies will name the Association as the party insured by such policy or policies. The Association shall also obtain a policy or policies of insurance insuring the buildings and improvements now or hereafter located upon and constituting a portion of the Properties against loss by fire,

windstorm and such other hazards as may be included in the broadest form of extended coverage from time to time available; and, at the Association's option, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies herein described. The Association may carry such other insurance as its Board may deem appropriate and necessary for protection of the Association, its members, and the Board of Directors.

8. The Association shall pay the premiums for all insurance policies which the Association is obligated to or may carry under the terms of this Agreement. The Association shall further make all necessary deposits in connection with and pay all bills and charges for gas, electricity, light, heat, power and telephone or other utilities, used, rendered or supplied on or in connection with the Properties.

9. The cost of repairing and maintaining the Properties in good condition and repair, the cost of replacing portions thereof as necessary, and all other undertakings, obligations and expenses of the Association provided for herein, shall be considered expenses of the Association, for which expenses the condominium associations within the Project are liable as set forth herein. The Association shall assess, in accordance with the Articles of Incorporation and Bylaws of the Association, all of its costs and expenses to the members of the Association, which costs and expenses shall thereupon constitute common expenses of all of the condominium developments then in existence within the Project. Said costs and expenses shall include, without limitation:

- a) expenses of administration, management and operation of the Association, as well as the maintenance, operation, repair, replacement or improvement of the Properties for the benefit of the Association's members;

as

- b) the costs of carrying out the powers and duties of the Association;
- c) expenses declared to be expenses by the provisions of the Articles of Incorporation or the Bylaws of the Association;
- d) all taxes and assessments levied against the Properties;
- e) the cost of fire and extended coverage insurance on the Properties, and such other insurance as the Association may obtain for the Properties or as may be required by any mortgage on the same;
- f) the cost of furnishing electricity, water, sewer, waste collection, fire detection, and any and all other utilities for the properties;
- g) all reserves of the Association;
- h) the cost of providing operational services by the Association; and
- i) any valid charges against the Association or the Properties.

10. The Association's costs and expenses for its ownership, operation and management of the Properties shall be shared proportionally by all of the respective condominium associations within the Project, based upon the number of units contained within each such condominium in relation to the total number of condominium units contained within the Project.

11. The Project currently consists of 232 units, including those units of Highlands Club I now being developed or constructed and which are now owned by the Developer, with each condominium association containing the following number of units and therefor being responsible for the following percentage of the Association's costs and expenses: Club I -- 72 units (72/232

share of expenses); Club II -- 18 units (18/232 share); Club III -- 96 units (96/232 share); and Highlands Club I -- 46 units (46/232 share).

12. In the event that another condominium is developed on the Undeveloped Parcel, each condominium association's respective proportionate share of the Association's costs and expenses shall be adjusted to account for the number of units in such new condominium development and the new total number of units within the Project. For example, if the condominium developed on the Undeveloped Parcel contains its maximum allowable number of 14 units, such condominium's proportionate share of the Association's costs and expenses shall be a 14/246 share, and the percentage of the other condominium associations' shares of the Association's costs and expenses shall be as follows: Club I -- 72/246 share; Club II -- 18/246 share; Club III -- 96/246 share; and Highlands Club I -- 46/246 share.

13. An assessment for the Association's costs and expenses shall be set annually by the Association's Board of Directors and imposed by the Association upon each condominium association according to that condominium's proportionate share of the Association's costs and expenses. Such assessments shall then be collected on a pro-rated monthly basis of one-twelfth (1/12) of the annual assessment amount, by each condominium association within the Project, from all of the unit owners within that condominium. Such assessments for the Association's costs and expenses shall be collected by each condominium association as a monthly payment in addition to the monthly maintenance assessment for that condominium collected by the condominium association from each unit owner therein. Upon collection of such monthly assessments, each

condominium association shall immediately forward the payments for the Association's costs and expenses to the Association.

14. In addition to the foregoing annual assessment, the Association may levy special assessments against each condominium association within the Project in the same proportion to that condominium association's share of the annual assessments, if necessary to cover unanticipated expenditures. Special Assessments shall be due and collectible, and payable to the Association, as determined by the Board of the Association at the time of its adoption.

15. INTENTIONALLY LEFT BLANK.

16. INTENTIONALLY LEFT BLANK.

17. The Association's Board of Directors shall always consist of one (1) member from the board of directors of each condominium association within the Project. Club I, Club II, Club III and Highlands Club I are currently the only members of the Association, although it is contemplated that the current owner of the Phase V property will form a separate condominium association consisting of 14 additional units on said lands. Each such condominium association is entitled to cast one (1) vote on matters before the Association, except as to approval of the budget for the Association, on which issue each Director shall cast as many votes as shall equal the number of units existing, or to be existing, in the association represented by such Director. A majority of such votes cast shall decide all questions and issues at Association meetings unless specified otherwise in this Agreement or in the Bylaws or Articles of the Association. The respective number of votes which may be cast by each condominium association at Association

ML

meetings in connection with the budget is currently established as follows: Club I -- 72 votes; Club II -- 18 votes; Club III -- 96 votes; Highlands Club I -- 46 votes. If Parcel V is developed with a separate condominium association, then it will have the respective number of votes based upon the number of such condominium's units, contemplated to be 14 votes. Directors may not parcel votes of their condominium association.

18. There is hereby reserved, over, across and through the Properties, an easement for the use and benefit of all of the unit owners in Club I, Club II, Club III and Highlands Club I and all other residents within the Project, and for the use and benefit of all unit owners in any subsequent condominium developed on the Undeveloped Parcel, for access to the Properties and for ingress and egress into the Project.

19. There is hereby reserved in the Developer, and for the Developer's successors and assigns, an easement for ingress and egress over, across and through the Properties for the purpose of assuring access for the continued development and construction of condominium buildings and related structures within the Tarpon Highlands of Lake Tarpon Sail & Tennis Club I Condominium development, and for the future development and construction of any condominium developed on the Undeveloped Parcel, in accordance with the terms and restrictions contained in this Agreement. Any damage to the Properties by reason of such access shall be repaired upon demand of the Association.

20. In the event another condominium is developed and built on the Undeveloped Parcel, whether by the Developer or a successor owner, that condominium's governing association

shall be a member of the Association in accordance with the terms of this Agreement and the Articles and Bylaws of the Association, and all unit owners within such additional condominium development shall have the same and equal rights and privileges, and shall be liable for the same obligations, including a proportionate share of the Association's costs and expenses, under the same terms and conditions as granted to the unit owners in Club I, Club II, Club III and Highlands Club I by this Agreement. The proportionate share of each condominium association's liability for the Association's costs and expenses, and the relative voting percentages of each condominium association within the Association, shall accordingly be adjusted to account for the number of condominium units contained in such additional condominium development on the Undeveloped Parcel and the new total number of condominium units within the Project, and such additional condominium association shall designate a member of its board of directors to serve on the Association's Board of Directors, all as specifically described in the preceding paragraphs of this Agreement.

21. Neither the proportionate share of the Association's costs and expenses for which each condominium association within the Project is responsible, nor the relative voting percentages of each such condominium association within the Association based upon the number of each condominium's units within the Project, may be changed, amended or modified except by the unanimous votes cast by all Directors of the Association's Board of Directors. No Director of the Association's Board of Directors shall be authorized to cast the votes for the condominium association represented by that Director in favor of any such modification of the proportionate

share of the Association's costs and expenses for which each condominium is liable or for the respective voting percentages of each condominium association within the Association, unless and until seventy-five percent (75%) of the unit owners within the condominium association represented by that Director shall have voted in favor of authorizing such modification, change or amendment. The voting provisions and procedures as set forth in this paragraph shall also be required in order to authorize the Association to either acquire title to any real property not currently included within the Properties, or to convey or sell the Association's fee simple interest in any portion of the Properties. This paragraph may not be amended without obtaining the same consent.

22. If the entire Properties shall be taken or become permanently unusable as a result of the exercise of the power of eminent domain, this Agreement shall be deemed terminated on the date of the vesting of title pursuant to such eminent domain proceeding and the total award in such proceeding shall be paid to the Association. Each member shall be entitled to a percentage of such award equal to the percentage of each respective condominium association's number of units to the total number of units within the Project. If there is a partial taking of the Properties which does not render the remainder of the Properties permanently unusable, this Agreement shall terminate as to the part so taken and the Association shall be entitled to and shall receive the total award made in any such proceeding. In such event, the Association shall promptly restore, repair and replace those portions of the buildings on the particular property not so taken to the extent reasonably practical to do so. This obligation to replace and repair shall be limited to the amount

of award available to the Association after any payments, divisions, prorations, or other obligations to any mortgagee or liabilities to any other parties have been satisfied in accordance with the provisions of the Articles of Incorporation and Bylaws of the Association.

23. The rights and benefits of this Agreement shall inure to the parties hereto together with their respective successors and assigns, and to any condominium association becoming a member of the Association pursuant to any additional condominium development on the Undeveloped Parcel subsequent to this Agreement, together with such additional condominium association's successors and assigns.

24. Any notice required or authorized to be given by the terms of this Agreement may be delivered personally, by an insured delivery service, or by United States Mail, certified or registered, return receipt requested, as follows:

To the Developer:	Tarpon Highlands Development Corporation c/o Steve Pohlit P.O. Box 897 Largo, Florida 33779
To the Association:	Lake Tarpon Sail and Tennis Club Common Elements Association, Inc. c/o Management Associates, Inc. 1050A East Lake Woodlands Parkway Oldsmar, Florida 34677 ATTENTION: Carl F. Sivak, Manager
To Club I:	Lake Tarpon Sail & Tennis Club Condominium Association, Inc. P.O. Box 1001 90 S. Highland Avenue Tarpon Springs, Florida 34689

To Club II: Lake Tarpon Sail & Tennis Club II Condominium
Association, Inc.
P.O. Box 20
90 S. Highland Avenue
Tarpon Springs, Florida 34689

To Club III: Lake Tarpon Sail & Tennis Club III Condominium
Association, Inc.
P.O. Box 400
90 S. Highland Avenue
Tarpon Springs, Florida 34689

To Highlands Club I: Tarpon Highlands at Lake Tarpon Sail & Tennis
Club I Condominium Association, Inc.
c/o Steve Pohlit
P.O. Box 987
Largo, Florida 33779

Notices will be deemed delivered on the date actually received or the date upon which the delivery service or the postal service certifies that delivery was refused or deemed impossible. Any party to this Agreement may change the address at which it is to receive notices pursuant to this Agreement by giving written notice of the change to the other parties.

25. This Agreement shall be governed by and shall be interpreted in accordance with the laws of the State of Florida. Any provisions of this Agreement which shall prove to be invalid, void or illegal, shall in no way effect, impair or invalidate any other provisions of this Agreement.

26. In the event of any litigation arising out of any of the terms or provisions of this Agreement, the prevailing party shall be entitled to recover all costs and reasonable attorney's fees, including all costs and attorney's fees incurred in any appeal. Venue shall lie in Pinellas County, Florida.

27. This instrument constitutes the entire agreement between the parties and may only be amended or modified by another written agreement signed by all parties hereto. There are no collateral agreements, stipulations, promises or understandings whatsoever regarding the subject matter of this Agreement which are not expressly contained herein.

28. This Agreement shall bind the parties hereto, their successors, heirs, and assigns, and shall be deemed a covenant running with the lands affected thereby.

29. Provided the Developer, its successors and assigns, in good faith is offering units or lots for sale, notwithstanding anything contained herein previously to the contrary, the parties hereto agree that Highlands Club I and the condominium association for a condominium created on the Undeveloped Parcel and the Developer, its successors and assigns, shall not be responsible for the payment of assessments to the Association for a specific unit pursuant to paragraphs 13 and 14 hereto until the first of the following events occurs: (1) fee simple title to said unit has been transferred from the Developer, its successors or assigns, for a unit in Highlands Club I or by the Developer of the condominium on the Undeveloped Parcel for a unit in the condominium developed on the Undeveloped Parcel; or (b) said unit is occupied by lease or other authorization by an

individual or entity other than the Developer, its successors or assigns, for Highlands Club I or the Developer of the condominium on the Undeveloped Parcel. The exception allows for in this paragraph shall not apply to any lot or unit held for lease or personal occupancy by the Developer or its principals.

30. In consideration for the provisions of paragraph 30 above, Developer agrees to pay Association the sum of Ten Thousand And No/100 (\$10,000.00) Dollars after payment of all secured and unsecured creditors of Developer, but prior to repayment of any loans or capital contributions to shareholders of Developer.

WITNESSES:

TARPON HIGHLANDS DEVELOPMENT CORPORATION

[Signature]
Signature of Witness #1
BEVERLY N. LARSON
Printed Name of Witness #1

By: [Signature]
Steve Pohlit
Printed Name and Title

[Signature]
Signature of Witness #2
CARLTON WOOD
Print Name of Witness #2

STATE OF FLORIDA)
COUNTY OF Pinellas)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared Steve Pohlit, who is the President of Tarpon Highlands Development Corporation, the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at Clearwater, County of Pinellas, State of Florida, this 14 day of Feb, 2001.

[Signature]
Notary Public
P. Carlton Ward
MY COMMISSION EXPIRES: _____
February 18, 2002
BOKALD & WITTE FARM INSURANCE, INC.
Page 17 of 22

1195

WITNESSES:

LAKE TARPON SAIL AND TENNIS CLUB
COMMON ELEMENTS ASSOCIATION, INC.

[Signature]
Signature of Witness #1

SEANENE COONE
Printed Name of Witness #1

By: [Signature]
ARTHUR A. LISOWSKI - President
Print Name and Title

[Signature]
Signature of Witness #2


GLORIA J. JOYAL
Printed Name of Witness #2

STATE OF FLORIDA)
COUNTY OF Pinellas)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared ARTHUR A. LISOWSKI, who is the President of Lake Tarpon Sail and Tennis Club Common Elements Association, Inc., the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at Clearwater, County of Pinellas, State of Florida, this 28 day of February, 2001.

[Signature]
Notary Public
My Commission Expires: 3/31/02

 Gloria J. Joyal
MY COMMISSION # C0729828 EXPIRES
March 31, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

WITNESSES:

LAKE TARPON SAIL AND TENNIS CLUB
CONDOMINIUM ASSOCIATION, INC.

Jeanene Capone
Signature of Witness #1

Jeanene Capone
Printed Name of Witness #1

Gloria J. Joyal
Signature of Witness #2

GLORIA J. JOYAL
Printed Name of Witness #2

By: Arthur A. Lisowski

ARTHUR A. LISOWSKI - President
Print Name and Title

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared ARTHUR A. LISOWSKI, who is the President of Lake Tarpon Sail and Tennis Club Condominium Association, Inc., the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at Pinellas, County of Clearwater, State of Florida, this 28 day of February, 2001.



Gloria J. Joyal
MY COMMISSION # CC729828 EXPIRES
March 31, 2002
BONDED THROUGH TROY FARM INSURANCE, INC.

Gloria J. Joyal
Notary Public
My Commission Expires: 3/31/02

WITNESSES:

LAKE TARPON SAIL AND TENNIS CLUB
II CONDOMINIUM ASSOCIATION, INC.

Joseph A. Novak
Signature of Witness #1

Joseph A. Novak
Printed Name of Witness #1

Audrey R. Wordon
Signature of Witness #2

Audrey R. Wordon
Printed Name of Witness #2

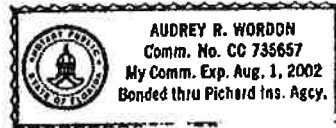
By: Robert J. Brodie
ROBERT J. BRODIE, PRES.
Print Name and Title

STATE OF FLORIDA)
COUNTY OF Pinellas)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared ROBERT J. BRODIE, who is the President of Lake Tarpon Sail and Tennis Club II Condominium Association, Inc., the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at _____, County of Pinellas, State of Florida, this 7 day of February 2001.

Audrey R. Wordon
Notary Public
My Commission Expires: _____



WITNESSES:

LAKE TARPON SAIL AND TENNIS CLUB
III CONDOMINIUM ASSOCIATION, INC.

Joseph D. Novak
Signature of Witness #1

Joseph D. Novak
Printed Name of Witness #1

Audrey R. Wordon
Signature of Witness #2

Audrey R. Wordon
Printed Name of Witness #2

By: Daniel I. Padberg

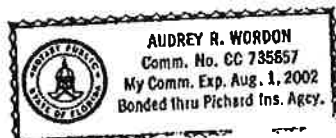
DANIEL I. PADBERG, VICE PRESIDENT
Print Name and Title

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared Daniel I. Padberg, who is the Vice President of Lake Tarpon Sail and Tennis Club III Condominium Association, Inc., the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at _____, County of Pinellas, State of Florida, this 8 day of February, 2001.

Audrey R. Wordon
Notary Public
My Commission Expires: _____



WITNESSES:

TARPON HIGHLANDS AT LAKE TARPON
SAIL AND TENNIS CLUB I
CONDOMINIUM ASSOCIATION, INC.

Joseph D. Novak
Signature of Witness #1

Joseph D. Novak
Printed Name of Witness #1

Audrey R. Wordon
Signature of Witness #2

AUDREY R. WORDON
Printed Name of Witness #2

By: Arthur A. Lisowski

ARTHUR A. LISOWSKI
Print Name and Title President

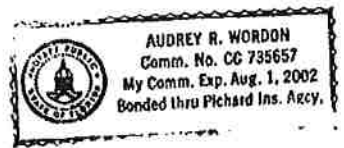
STATE OF FLORIDA)
COUNTY OF Pinellas)

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared Arthur Lisowski, who is the President of Tarpon Highlands at Lake Tarpon Sail and Tennis Club I Condominium Association, Inc., the person described in and who executed the foregoing instrument, and he/she acknowledged to me that said instrument was executed with full authority for the purposes therein expressed. He/She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal at _____, County of Pinellas, State of Florida, this 8 day of February, 2001.

Audrey R. Wordon
Notary Public
My Commission Expires: _____

393lusc-agr



TRACT "A"

A portion of Lot 153, Section 8, Township 27, South, Range 16, East, Pinellas County, Florida, as shown on the Plat of Tampa and Tarpon Springs Land Company's Subdivision, as recorded in Plat Book 1, Page 116, of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part thereof, also being recorded in Plat Book 4, Page 79 of the Public Records of Pinellas County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of said Lot 153; thence South 33°18'38" West, along the Southeasterly right-of-way line of Highland Avenue (a 10.0 foot right-of-way as now established), 346.09 feet; thence South 13°48'32" West, continue along said Southeasterly right-of-way line, 9.31 feet, to the South line of Lot 152 of said Tampa and Tarpon Springs Land Company's Subdivision; thence South 76°12'13" East, along last said line 973.28 feet, thence North 65°12'50" East, 207.24 feet; thence South 24°47'10" East, 151.33 feet; thence North 65°12'50" East, 106.00 feet; thence North 24°47'10" West, 340.26 feet, to the point of curvature of a curve leading Southeasterly, also, being the POINT OF BEGINNING; thence Southeasterly along and around the arc of a curve concave Southwestterly and having a radius of 50.0 feet, an arc distance of 28.55 feet, said arc being subtended by a chord bearing and distance of South 69°53'31" East, 28.16 feet, to the point of tangency of said curve; thence South 49°17'23" East, 66.73; thence South 52°06'39" East, 45.32 feet; thence South 52°46'59" East, 13.30 feet; thence North 29°32'20" East, 13.38 feet; thence South 61°04'09" East, 40.71 feet; thence South 26°11'32" West, 6.05 feet; thence South 00°16'32" West, 20.72 feet; thence South 31°19'51" East, 14.34 feet; thence South 59°48'48" East, 12.30 feet; thence South 88°44'29" East, 17.38 feet, to a point herein after referred to as Reference Point "A"; thence return to the POINT OF BEGINNING; thence North 86°14'51" West, 11.49 feet; thence North 03°45'09" East, 24.0 feet; thence North 86°14'51" West, 119.93 feet, to the point of a curvature of a curve to the right; thence Northwestterly along and around the arc of a curve concave Northeastterly and having a radius of 35.0 feet, an arc distance of 59.85 feet, said arc being subtended by a chord bearing and distance of North 37°25'23" West, 52.69 feet, to the point of reverse curvature of a curve to the left; thence Northerly along and around the arc of a curve concave Westerly and having a radius of 533.85 feet, an arc distance of 27.02 feet, said arc being subtended to a chord bearing distance of North 09°57'05" East, 27.02 feet, to the point of tangency of said curve; thence North 08°30'05" East, 70.83 feet; thence South 86°14'51" East, 145.84 feet; thence South 03°45'09" West, 113.35 feet, South 83°28'06" East, 142.20 feet, to the point of a curvature of a curve to the right; thence Southeasterly along and around the arc of a curve concave Southerly and having a radius of 128.0 feet, an arc distance of 71.73 feet, said arc being subtended by a chord bearing and distance of South 69°30'08" East, 70.79 feet, to the point of tangency of said curve; thence South 53°26'58" East, 65.0 feet, more or less to the Westerly waters edge of Lake Butler (also known as Lake Tarpon); thence Southwestterly along the Westerly waters edge of said Lake Butler, 120.0 feet, more or less, to an intersection with a line bearing South 77°16'33" East, from aforesaid Reference Point "A"; thence North 77°16'33" West, along the last said line, 28.0 feet more or less to aforesaid Reference Point "A", and to close.

G17

The lands comprising the Recreation Area are not intended to include, nor shall they include, the common elements of any constituent condominium (such as the common element pool area of Condominium I). They shall only include lands owned by Lake Tarpon Sail and Tennis Club Common Elements Association, Inc.

Recreation Area

Exhibit A
Page 1 of 1

cas

INGRESS-EGRESS PARCEL

A portion of Lots 152 and 153 of the Official Map of the Town of Tarpon Springs, Hillsborough County, Florida, of which Pinellas County was formerly a part, recorded in Plat Book 4, Page 79, of the Public Records of Pinellas County, Florida, and being more particularly described as follows:

COMMENCE at the Southwest corner of said Lot 153, said corner being on the Easterly right-of-way line of Highland Avenue (a 60.0 foot right-of-way); thence North $33^{\circ}18'38''$ East, along said right-of-way line 116.00 feet, to the POINT OF BEGINNING; thence from the POINT OF BEGINNING continue along said right-of-way line the following calls and distances: North $33^{\circ}18'38''$ East, 91.53 feet; thence North $56^{\circ}41'22''$ West, 12.40 feet; thence North $10^{\circ}00'37''$ East, 75.00 feet; thence leaving said right-of-way line run South $59^{\circ}59'23''$ East, 38.00 feet; thence South $30^{\circ}00'37''$ West, 19.71 feet; thence South $56^{\circ}41'22''$ East, 48.78 feet to the point of curvature of a curve concave Southwesterly and having a radius of 239.19 feet; thence along and around said curve an arc distance of 122.99 feet, through a delta angle of $29^{\circ}27'42''$, to the point of reverse curvature of a curve concave Northeasterly and having a radius of 542.27 feet; thence along and around said curve an arc distance of 150.64 feet, through a delta angle of $15^{\circ}54'58''$, to the point of tangency; thence North $46^{\circ}51'22''$ East, 2.00 feet; thence South $43^{\circ}08'38''$ East, 92.00 feet to the point of curvature of a curve concave Northeasterly and having a radius of 60.00 feet, also being the hereinafter referred to Point "A"; thence along and around said curve an arc distance of 94.25 feet through a delta angle of $90^{\circ}00'00''$ to the point of tangency; thence North $46^{\circ}51'22''$ East, 184.58 feet, to the point of curvature of a curve concave Southwesterly and having a radius of 100.00 feet; thence along and around said curve an arc distance of 213.95 feet through a delta angle of $122^{\circ}34'54''$; thence South $08^{\circ}30'05''$ West, 82.34 feet, to the point of curvature of a curve concave Northwesterly and having a radius of 533.85 feet; thence along and around said curve an arc distance of 27.02 feet through a delta angle of $02^{\circ}54'03''$ to the point of compound curvature of a curve concave Northeasterly and having a radius of 35.00 feet; thence along and around said curve an arc distance of 59.65 feet through a delta angle $97^{\circ}38'59''$ to the point of tangency; thence South $86^{\circ}14'51''$ East, 119.93 feet; thence North $03^{\circ}50'26''$ East, 23.75 feet; thence South $83^{\circ}28'06''$ East, 142.20 feet; thence South $15^{\circ}02'47''$ East, 21.94 feet; thence South $05^{\circ}45'33''$ West, 29.06 feet; thence South $31^{\circ}21'44''$ West, 38.30 feet; thence South $85^{\circ}32'49''$ West, 39.21 feet; thence North $55^{\circ}55'50''$ West, 18.12 feet; thence North $45^{\circ}42'25''$ West, 39.13 feet; thence North $64^{\circ}23'49''$ West, 37.38 feet; thence North $86^{\circ}14'51''$ West, 155.95 feet; to the point of curvature of a curve concave Southeasterly having a radius of 30.0 feet; thence along and around said curve an arc distance of 38.23 feet through a delta angle of $73^{\circ}00'50''$ to the point of reverse curvature of a curve concave Northwesterly having a radius of 533.85 feet; thence along and around said curve an arc distance of 106.79 feet through a delta angle of $11^{\circ}27'34''$ to the point of compound curvature of a curve concave Northwesterly having a radius of 297.33 feet; thence along and around said curve an arc distance of 126.94 feet through a delta angle of $24^{\circ}27'48''$ to the point of compound curvature of a curve concave Northwesterly having a radius of 255.0 feet; thence along and around said curve an arc distance of 15.41 feet; through a delta angle of $03^{\circ}27'45''$; thence South $52^{\circ}12'13''$ East, 1.71 feet to a point on a curve concave Northwesterly having a radius of 386.14 feet and a tangent bearing of South $55^{\circ}55'25''$ West; thence along and around said curve an arc distance of 19.54 feet through a delta angle of $02^{\circ}53'56''$ to the point of compound curvature of a curve concave Northeasterly having a radius of 115.00 feet; thence along and around said curve an arc distance of 218.65 feet through a delta angle of $108^{\circ}56'22''$ to the point of tangency; thence North $12^{\circ}14'17''$ West, 87.63 feet to the point of curvature of a curve concave southwesterly having a radius of 405.76 feet; thence along and around said curve an arc distance of 218.87 feet through a delta angle of $30^{\circ}54'21''$ to the point of tangency; thence North $46^{\circ}51'22''$ East, 2.0 feet to a point on a curve of a curve concave Northeasterly having a radius of 602.27 feet and a tangent bearing of North $43^{\circ}08'38''$ West; thence along and around said curve an arc distance of 167.30 feet through a delta angle of $15^{\circ}54'58''$ to the point of reverse curvature of a curve concave Southwesterly having a radius of 179.19 feet; thence along and around said curve an arc distance of 92.14 feet

Roadways

Exhibit B
Page 1 of 2

948

through a delta angle of $29^{\circ}27'42''$ to the point of tangency; thence North $56^{\circ}41'22''$ West, 44.28 feet; thence South $33^{\circ}18'38''$ West, 68.95 feet; thence North $56^{\circ}41'22''$ West, 28.0 feet to the POINT OF BEGINNING, less and except; COMMENCE at the aforementioned Point "A" thence run South $51^{\circ}22''$ West, 30.0 feet to the POINT OF BEGINNING, said POINT OF BEGINNING lying on the Point of curvature of a curve concave Northeasterly having a radius of 90.0 feet and a tangent bearing of South $42^{\circ}08'38''$ East, thence along and around said curve an arc distance of 141.37 feet through a delta angle of $90^{\circ}00'00''$ to the point of tangency; thence North $46^{\circ}51'22''$ East 184.38 feet to the point of curvature of a curve concave Southwesterly having a radius of 70.0 feet; thence along and around said curve an arc distance of 179.52 feet through a delta angle of $144^{\circ}56'25''$ to the point of tangency; thence South $13^{\circ}47'47''$ West, 119.58 feet to the point of curvature of a curve concave Northwesterly having a radius of 356.14 feet; thence along and around said curve an arc distance of 279.87 feet through a delta angle of $45^{\circ}01'34''$ to the point of compound curvature of a curve concave Northeasterly having a radius of 85.00 feet; thence along and around said curve an arc distance of 161.61 feet through a delta angle of $108^{\circ}56'22''$ to the point of tangency; thence North $12^{\circ}14'17''$ West, 87.63 feet to the point of curvature of a curve concave Southwesterly having a radius of 435.76 feet; thence along and around said curve an arc distance of 143.81 feet through a delta angle of $18^{\circ}54'21''$ to the point of reverse curvature of a curve concave Southeasterly having a radius of 6.83 feet; thence along and around said curve an arc distance of 20.04 feet through a delta angle of $168^{\circ}00'10''$ to the POINT OF BEGINNING.

017

Roadways

Exhibit B
Page 2 of 2

992

