

This instrument prepared by:
Richard A. Weller, Esq.
Najmy Thompson, P.L.
1401 8th Avenue West
Bradenton, Florida 34205

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SARASOTA COUNTY, FL



**AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OF
BELLA COSTA #2, A CONDOMINIUM**

WHEREAS, this is the Amended and Restated Declaration of Condominium of Bella Costa #2, a Condominium. Nothing herein shall in any way alter the configuration or size of any Condominium Unit or the appurtenances to any Unit, the percentage or proportionate share by which the Owner of a Unit shares the Common Expenses, Common Elements and the Common Surplus as created by the Original Declaration of Condominium amended herein. The Original Declaration of Condominium of Bella Costa #2, a Condominium, was recorded in Official Record Book 1019, Page 880 in the Public Records of Sarasota County, Florida.

THIS IS A SUBSTANTIAL REWORDING OF THE ORIGINAL DECLARATION OF CONDOMINIUM. SEE THE PREVIOUS DECLARATION OF CONDOMINIUM AND AMENDMENTS FOR PRIOR TEXT.

ARTICLE I. SUBMISSION STATEMENT

1.1. SUBMISSION TO OWNERSHIP: Hamilton Builders, Inc., a Florida corporation of Venice, Florida, submitted to condominium ownership pursuant to Chapter 718, Florida Statutes, known as "The Condominium Act," a fee simple interest in the land and improvements situated, lying and being in the County of Sarasota, State of Florida, being more particularly described in attached Exhibit "A" as land submitted to condominium ownership. In addition, the Developer leased to the condominium association the land shown on Exhibit "B" as the land leased to the condominium association for ninety-nine years.

ARTICLE II. NAME AND LOCATION

2.1. NAME: The name by which this condominium shall be known and identified is Bella Costa # 2, a Condominium, and it is located in Venice, Florida.

ARTICLE III. COVENANTS RUNNING WITH THE LAND

3.1. The submission to condominium ownership has been made subject to all provisions of Chapter 718, Florida Statutes, and all restrictions, reservations, covenants, conditions, limitations and easements of public record and as set forth or otherwise referred to herein, all of which shall be and constitute covenants running with the land or equitable servitude upon the land and shall be binding upon all unit owners as hereinafter defined, and their grantees, devisees, mortgagees, successors and assigns. By the recording or acceptance of a deed conveying a Unit or any interest therein or any ownership interest in the Condominium Property whatsoever, the person to whom such Unit or interest is conveyed shall be deemed to have accepted or agreed to be bound by, and subject to all the provisions of the Condominium Act, this Declaration, the Articles of Incorporation, and the Bylaws and the rules and regulations adopted thereunder.

ARTICLE IV. DEVELOPMENT PLAN

4.1. The Bella Costa #2 Condominium consists of ninety-eight (98) units, and the owners of units are responsible for the shares of expenses, and shall own a pro-rata share of the common elements for Bella Costa #2 and the common surplus for the condominium as set forth in Article VIII. The Association also administers a separate condominium, Bella Costa #1, a Condominium, consisting of sixty (60) units. The owners of units in the condominiums, as members of Bella Costa, Inc., shall pay a pro-rata share of liability for expenses attributable to expenses that are common to all members of the Association and shall own a pro-rata share of the common surplus of the Association.

ARTICLE V. DEFINITIONS

The terms used in this Declaration and in its exhibits shall have the meaning stated in the Condominium Act, Section 718, *Florida Statutes*, and as follows, unless the context otherwise requires:

5.1. UNIT means a part of the condominium property which is subject to exclusive ownership as defined by the Condominium Act.

5.2. OWNER OR UNIT OWNER means a record owner of legal title to a condominium parcel as defined by the Condominium Act.

5.3. ASSOCIATION means Bella Costa, Inc. and its successors.

5.4. COMMON ELEMENTS shall mean all portions of the condominium property not included in the units, and shall include the tangible personal property required for the maintenance and operation of the condominium even though owned by the Association, as well as the items stated in the Condominium Act.

5.5. LIMITED COMMON ELEMENTS means the docks the use of which is limited to the owner or owners of condominium units with corresponding numbers.

5.6. COMMON EXPENSES INCLUDE:

(a) Expenses of administration; expenses of maintenance, operation, repair, or replacement of the common elements, and of the portions of units to be maintained by the Association.

(b) Expenses declared common expenses by provisions of this Declaration or the Bylaws.

(c) Any valid charge against the Condominium property as a whole.

(d) Charges for utility services except such services as are metered separately to each unit.

(e) Expenses of maintenance, operation, insurance, taxes, repair and replacement of the leased premises described in the lease attached hereto as Exhibit "B."

(f) Lease payments due from the Association, as Lessee, to Lessor.

(g) Proportionate share of the expenses incurred by the Association in connection with the operation, maintenance and improvement of the recreational areas owned by the Association.

(h) The cost of master antenna television system or duly franchised cable television, or any communication services or internet services obtained pursuant to a bulk contract or as may be permitted by the Condominium Act.

5.7. CONDOMINIUM means all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

5.8. CONDOMINIUM ACT or ACT means Chapter 718, *Florida Statutes*, as it may be amended from time to time.

5.9. CONDOMINIUM DOCUMENTS or GOVERNING DOCUMENTS include this Declaration of Condominium, the Articles of Incorporation for the Association (attached as Exhibit "C"), the Bylaws of the Association (attached as Exhibit "D"), and the Rules and Regulations adopted by the Board, all as amended from time to time.

5.10. CONDOMINIUM PARCEL means a Unit, together with the undivided share in the common elements appurtenant to the unit.

ARTICLE VI. CONDOMINIUM PLAT AND UNIT BOUNDARIES; EASEMENTS

A survey of the land subject to this Condominium, and a graphic description of the improvements, and a plat plan locating the improvements thereon, and a floor plan identifying each unit and the common elements and their relative locations and approximate dimension are attached hereto, incorporated herein and marked Exhibit "A." The condominium units shall be known and numbered as described in said Exhibit "A."

6.1. EASEMENTS: Easements are reserved through the condominium property as may be required for the utility services in order to serve the condominium adequately; provided, however, such easements through a Unit shall be only according to the plans and specifications for the Unit buildings or as the building is constructed, unless approved in writing by the Unit owner.

(a) **INGRESS AND EGRESS:** Owners of units shall have as an appurtenance thereto a perpetual easement for ingress and egress to and from their unit over stairs, terraces, balconies, elevators, walks, and other common elements.

(b) **ENCROACHMENTS:** All condominium property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the building or minor inaccuracies in construction, which easements shall continue until such encroachment no longer exists.

(c) **EASEMENTS:** The Board of Directors has the authority, without the joinder of any unit owner, to grant, modify, or move any easement if the easement constitutes part of or crosses the common elements or Association property. This subsection does not authorize the Board of Directors to modify, move, or vacate any easement created in whole or in part for the use or benefit of anyone other than the unit owners, or crossing the property of anyone other than the unit owners, without the consent or approval of those

other persons having the use or benefit of the easement, as required by law or by the instrument creating the easement. Nothing in this subsection affects the minimum requirements or the powers enumerated in The Condominium Act.

6.2. NUMBER OF UNITS: The Condominium consists of ninety-eight (98) condominium units. The common elements include all that property submitted to condominium ownership that is not included within the units.

6.3. UNIT BOUNDARIES: The unit boundaries shall be defined as follows:

(a) UPPER AND LOWER BOUNDARIES: The upper and lower boundaries of the unit shall be the following boundaries extended to an intersection with the parametrical boundaries:

(1) Upper boundary: the horizontal plane of the lower imprinted surfaces of the ceiling (including attics where applicable).

(2) Lower boundary: the horizontal plane of the lower surfaces of the floor slab.

(b) PARAMETRICAL BOUNDARIES: The parametrical boundaries of the units shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(1) Exterior building walls: the intersecting vertical planes adjacent to and which include the interior of the outside walls of the building bounding a unit and fixtures thereon, and where there is attached to the building a screen porch, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon.

(2) Interior building walls: the vertical planes of the center line of walls bounding a unit extended to intersections with other parametrical boundaries, with the following exceptions:

(i) When walls between units are of varying thicknesses, or abut a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with a connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(ii) When walls of different thicknesses abut with a flush side, so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half of the thickness of the thinner wall, and the boundaries shall thence run at a right angle to the plane of the center line of the thicker wall.

ARTICLE VII. THE ASSOCIATION

The operation of the Condominium shall be by BELLA COSTA, INC., a corporation not-for-profit, created under the laws of the state of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1. AUTHORITY: The Association shall have all of the powers and authority reasonably necessary to operate the Condominium as set forth in this Declaration, the Bylaws and the Articles of Incorporation of the Association, as they may be amended from time to time. Said Association shall also have all the powers and duties of an Association as set forth in the Condominium Act, and the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes) as amended from time to time; the power to acquire and enter in Agreements whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, antenna or cable television/internet/communications systems, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, use or benefit of Unit Owners and to declare the expenses of membership fees, dues, operations, replacements, rents or payments, and other undertakings in connection therewith to be Common Expenses and may make agreements, covenants and restrictions not inconsistent with the Condominium Act, as may be required; and the power to contract for the management of the Condominium and to delegate to the contract manager all of the powers and duties of the Association except such as are specifically required by this Declaration, the Bylaws, or the Condominium Act to have the approval of the Board of Directors or the membership of the Association.

7.2. MEMBERSHIP AND VOTING RIGHTS: The record owners of all units in this condominium shall be members of the Association. There shall be one (1) vote per unit to be cast in the manner set forth in the Bylaws.

7.3. MEMBERS' SHARES: The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as appurtenant to his Unit.

7.4. STATUTORY RIGHT OF ACCESS: The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary, for the maintenance, repair or replacement of any Common Element or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units, to the fullest extent allowed by the Condominium Act.

7.5. ABANDONED UNITS: Pursuant to the Condominium Act, the Association may, at the sole discretion of the Board, enter into an abandoned unit, as defined by the Condominium Act, to inspect the unit and adjoining common elements, to make repairs to the unit or the common elements serving the unit, repair the unit if mold or deterioration is present, turn on the utilities for the unit, or otherwise maintain, preserve, or protect the unit and adjoining common elements to the fullest extent allowed by law. Any expense incurred by the Association pursuant to this provision is chargeable to the unit owner and enforceable as an assessment, and the Association may use its lien authority to enforce collection of the expense.

7.6. KEYS: The Board shall have the authority to require that all owners provide a key to their unit for access during emergencies or as otherwise permitted by law.

7.7. TITLE TO PROPERTY: The Association has the power to acquire title to property or otherwise hold, convey, lease, and mortgage Association property for the use and benefit of its members upon approval of 75% of the total voting interests of the Association. Except, there shall be no limitation on the Association's right to purchase a unit at a foreclosure sale resulting from the Association's foreclosure of its lien for unpaid assessments or to take title by deed in lieu of foreclosure.

ARTICLE VIII. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS, COMMON SURPLUS, AND SHARING COMMON EXPENSES.

8.1. SHARE OF COMMON EXPENSES AND SHARE OF COMMON SURPLUS: The common expenses of the condominium and the common surplus shall be divided equally among the units, with each owner owning a one ninety-eighth (1/98th) share.

8.2. SHARE OF OWNERSHIP OF COMMON ELEMENTS: The undivided share owned by each owner in the common elements appurtenant to each unit shall be obtained by dividing the amount of square footage of each unit into the square footage of the boundaries of the entire building in which the unit is located and applying the percentage to the individual unit.

8.3. BELLA COSTA #1, A CONDOMINIUM: Unit owners in Bella Costa #2 shall have mutual nonexclusive easements with Bella Costa #1, a Condominium for ingress and egress over all walkways and driveways, together with the use of and access of all common utility lines for the purpose of repair, maintenance, and common use with Bella Costa #1 where required. All common expenses of Bella Costa #2 Condominium shall merge with all common expenses of Bella Costa #1 Condominium and shall be evenly proportioned among all units of both condominiums; provided, however, that all special assessments for replacements and repairs shall be apportioned only among the owners of units in the condominium requiring such replacement or repairs, provided further that owners of units in Bella Costa #1 and Bella Costa #2 shall automatically be members of the Association and subject to all provisions of the Bylaws and Articles of Incorporation.

ARTICLE IX. AMENDMENTS TO DECLARATION.

An amendment may be proposed by either the Board of Directors of the Association, or by not less than twenty-five percent (25%) of the Members of the Association. This Declaration may be amended at any time by affirmative vote of 51% of the units present in person or by proxy provided, however, that no amendments to a unit owners share of common expenses, share of common surplus, share of ownership of common elements, or amendments to the number of units or to unit boundaries may be amended without the consent of 100% of the units and in accordance with the Condominium Act.

9.1. MORTGAGE HOLDER APPROVAL: Consent of holders of liens on any portion of the condominium property or any unit shall not be required to modify or amend as aforesaid; provided, however, that the consent of institutional mortgagees shall be obtained prior to (1) the subdivision of any Unit; (2) any change in the percentage of ownership of the common surplus or common elements; (3) any change in the percentage of sharing the common expense or assessments; (4) any change in the voting rights; and (5) termination of the Condominium to the extent required by the Condominium Act.

9.2. CERTIFICATE OF AMENDMENT: A copy of each amendment shall be attached to a certificate certifying that the Amendment was duly adopted, which certificate shall be executed by the officers of the condominium association with the formalities of a deed. The Amendment shall be effective when such certificate and copy of the Amendment are recorded in the Public Records of Sarasota County, Florida.

9.3. FORMAT: Proposals to amend existing provisions of the Declaration shall contain the full text of the provision to be amended. New words shall be inserted in the text and underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF DECLARATION. SEE PROVISION..... FOR PRESENT TEXT."

ARTICLE X. ASSESSMENTS AND COLLECTION

The Board of Directors of the Association shall approve an annual budget in advance for each fiscal year, which budget shall project anticipated income and estimated common expenses as required by the Condominium Act and the Bylaws. In addition to the authority provided in the Bylaws and the Condominium Act, the making and collection of assessments against Unit Owners for Common Expenses shall be subject to the following provisions:

10.1. SHARE OF COMMON EXPENSES: A Unit Owner's share in the common expenses for this condominium shall be as set forth in Article VIII, and shall be assessed against the owners in accordance with the Association's budget, and shall be due and payable as required in the Bylaws. A unit owner, regardless of how title is acquired, including without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he or she is the owner of a unit. Additionally, except as may be limited by the Condominium Act, a unit owner is jointly and severally liable with the previous owner for all unpaid assessments and other amounts that came due up to the time of transfer of title, without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner. A first mortgage holder's liability for assessments and other monetary amounts due to the Association that accrued prior to the first mortgage holder taking title to the unit is limited only to the extent required by the Condominium Act.

10.2. SPECIAL ASSESSMENTS: In addition to the Annual Assessment, Owners shall be obligated to pay such Special Assessments as shall be levied by the Board in accordance with the Bylaws against their units either as a result of: (i) extraordinary items of expense; (ii) the failure or refusal of other Owners to pay their Annual Assessment; (iii) shortfalls in the budget; or (iv) such other reason or basis determined necessary by the Board.

10.3. NON-WAIVER OF ASSESSMENTS: The liability for common expenses may not be avoided by waiver of the use or enjoyment of any common elements, the leasehold property, or by abandonment of the unit.

10.4. INTEREST AND LATE FEES: A unit share of the common expenses and installments thereon, not paid within 15 days of due date, shall bear interest from the date when due until paid at a rate of up to eighteen percent (18%) per year. In addition to interest, the Association may impose an administrative late fee of up to the greater of \$25.00 or five percent (5%) of each delinquent installment, unless a higher late fee is allowed by the Condominium Act and approved by the Board. Payments shall be applied in accordance with the provisions of the Bylaws and the Condominium Act.

10.5. LIEN FOR ASSESSMENTS: The Association shall have a lien on each condominium parcel for the unit share of any unpaid common expenses, and interest thereon against the owner of such condominium parcel until paid. Such lien shall secure all unpaid assessments that are due and accrue after the claim of lien is recorded and through the entry of

final judgment, as well as interest, late fees, and all reasonable attorney fees and costs incurred by the Association incident to the collection of such common expenses or enforcement of such lien. Such lien shall be executed in and recorded in the Public Records of Sarasota County, Florida, in the manner provided by law. The lien is effective from and shall relate back to the recording of the original declaration of condominium for this condominium. However, as to first mortgages of record, the lien is effective from and after recording of the lien.

10.6. LIEN FORECLOSURE: Liens for the unit share of common expenses may be foreclosed by suit brought in the name of the Association in a like manner as a foreclosure of mortgage on real property as more fully set forth in Chapter 718, *Florida Statutes*. The Association may also bring an action to recover a money judgment for the unpaid assessments without waiving any claim of lien. The Association shall have the right to collect reasonable attorneys' fees and costs while foreclosing any lien or seeking a money judgment for the unpaid assessments.

10.7. LESSOR LIEN RIGHTS: The Lessor, under the terms of the lease with the Condominium Association as Lessee, shall acquire a lien against each individual condominium parcel in accordance with the provisions of the lease which is attached hereto as Exhibit "B." Such liens shall be executed and recorded in the Public Records of Sarasota County, Florida, in the same manner as provided for a lien of the Association referred to above, and such lien shall be subordinate to the lien of any mortgage or other liens recorded prior to the time of the recording of the claim of lien by the Lessor. The Lien provided for in this Section may be foreclosed in the same manner as liens acquired by the Association.

10.8. TENANT RENT DEMAND: In the event that an owner is delinquent in paying any monetary obligation due to the Association, the Association may demand that the tenant pay its rent directly to the Association, pursuant to procedures set forth in the Condominium Act and as may otherwise be provided herein.

10.9. SUSPENSION OF USE RIGHTS: If an owner is delinquent for more than ninety (90) days in paying any monetary obligation due to the Association, unless a different time frame is provided by the Condominium Act, the Association may suspend the right of an owner or the owner's occupant, tenant, licensee, or invitee to use common elements, common facilities, or any other Association property until the monetary obligation is paid. The suspension does not apply to common elements needed to access the unit, utility services provided to the unit, parking spaces, or elevators. Suspensions of use rights must be approved at a properly noticed board meeting, and upon approval by the Board, the association must notify the unit owner and affected tenants or guests in writing by mail or hand delivery.

10.10. SUSPENSION OF VOTING RIGHTS: The Association may suspend the voting rights of a member due to nonpayment of any monetary obligation due to the Association which is more than ninety (90) days delinquent, unless otherwise provided in the Condominium Act, and the suspension shall end upon full payment of all obligations currently due or overdue the Association. A voting interest allocated to a unit which has been suspended by the Association shall be subtracted from the total number of voting interests in the Association, which shall be reduced by the number of suspended voting interests when calculating the total percentage of all voting interests available to take or approve any action, and the suspended voting interests shall not be considered for any purpose, including, but not limited to the percentage of voting interests necessary to constitute a quorum, the percentage or number of voting interests required to conduct an election, or the percentage or number of voting interests required to approve an action under this chapter or pursuant to the declaration, articles of incorporation, or bylaws. Suspensions of voting rights must be approved at a properly noticed board meeting,

and upon approval by the Board, the association must notify the unit owner in writing by mail or hand delivery.

ARTICLE XI. MAINTENANCE, ALTERATION, AND IMPROVEMENTS

11.1. ASSOCIATION MAINTENANCE: The maintenance of the common elements and any property owned or leased by the Association shall be the responsibility of the association.

(a) The person or persons entitled to the use of limited common elements shall be responsible for maintaining same in good repair at his or their expense. If the user fails to maintain his portion of the limited common elements in good repair the Association shall be entitled to make the repairs and charge the cost to the user and if he fails to pay, it shall become a lien against the user's condominium unit which may be collected in the same manner as provided in Section 11.4.

11.2. ALTERATIONS: There shall be no material alteration or substantial additions to the common elements except in a manner provided herein.

11.3. UNIT OWNER ALTERATIONS: No unit owner shall do any thing or make any alteration, addition or improvement to his unit or to the common element, which would jeopardize the safety or soundness or the exterior appearance of the building containing his unit or impair any easement. Except as otherwise provided herein, no unit owner shall alter, change the appearance of, or add to or improve the exterior of the unit or the common elements without the prior approval of the Board of Directors and sixty-six and two-thirds (66 2/3rds) vote of the members of the Association present at a members' meeting in person or by proxy. Notwithstanding the foregoing the Board shall have the authority to adopt design and appearance standards for the unit's exterior without requiring unit owner approval. For commonly approved alterations for which the Board of Directors has adopted design and appearance standards, unit owners shall first obtain approval of the Board of Directors by demonstrating that the proposed alteration complies with the standards. Unit owners contemplating any other alteration, addition or improvement shall first obtain approval of the Board of Directors.

11.4. AIR CONDITIONING SYSTEM MAINTENANCE: Notwithstanding the above, an air conditioning system placed upon the common elements of the condominium property shall remain the property and always be the responsibility of the unit owner, with the maintenance, repair and replacement of said air conditioning system being an obligation of the unit owner and not as part of the common expense of the Association.

11.5. ALTERATION AND IMPROVEMENTS: There shall be no material alteration of, or additions to or improvement of the common elements without the prior approval in writing of a majority of the voting interests present at a membership meeting in person or by limited proxy. Notwithstanding anything herein to the contrary, the Board of Directors may, by proper action in accordance with the Bylaws of the Association, cause to be made necessary repairs and maintenance of Common Elements without Unit Owner vote, as herein described. There shall be no change in the shares and rights of a unit owner in the common elements which are altered or further improved, although the maintenance charge may be adjusted if necessary.

11.6. SATELLITE DISHES: No satellite dish shall be constructed or installed on the common elements or upon any condominium property, except as may be required by applicable state or federal statutes, codes, or regulations. The Board reserves the right to regulate the installation of satellite dishes to the fullest extent permitted by such laws. Possession of a satellite

antenna in no way relieves a unit owner from his share of the common expenses that include bulk cable television, internet, or other communication services provided by the Association.

11.7. UNIT OWNER MAINTENANCE: Unit owners shall maintain in good condition and repair his unit and all interior surfaces within or surrounding his unit (such as the surfaces of the walls, ceilings, floors) whether or not part of the unit or common elements, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his unit. The unit owner shall be responsible for all plumbing pipes and fixtures, and all electronic wiring and fixtures within the boundaries of the Unit.

(a) The unit owner is responsible for maintaining, repairing, and replacing all screens, framing, and rails on the lanai or balcony serving the particular unit, as well as any sliding glass door entering onto such lanai or balcony.

(b) The unit owner is responsible for maintaining, repairing, and replacing all screen doors, windows and window glass, frames, and hardware serving the unit.

(c) The unit owner shall be responsible for maintaining, repairing, and replacing any deck adjacent to the unit. Any changes must be approved by the Board in advance.

(d) The Association's obligation to insure any portion of the unit or the building shall be limited to such property as originally installed, or replacement of like kind and quality in accordance with the original plans and specifications of the building. The Association is not responsible for the costs of any upgrade in materials or improvements that may be approved by the Association and provided by the owner or former owner of a unit, and the Association assumes no additional obligation to insure, maintain, repair, or replace portions of the building except to the extent required by law.

(e) If the unit owner fails to maintain, repair, or replace any item for which they are responsible for maintaining, or if the owner makes an alteration to the unit or the common elements that is not approved by the Board, the Association has the authority to undertake the repairs and assess all costs incurred against the unit owner and pursue any and all enforcement options provided by applicable law and the Association's governing documents.

ARTICLE XII. USE RESTRICTIONS

The use of the property of the condominium shall be in accordance with the following provisions.

12.1. SINGLE FAMILY RESIDENTIAL USE: The condominium property shall be used only for single family residences and for the furnishing of services and facilities herein provided for the enjoyment of such residences. Each of the units for which provision is made by the condominium documents shall be occupied only by a single family as its residence and for no other purpose. No part of the Condominium Property shall be used or caused to be used or allowed for any business, commercial, manufacturing, mercantile, storing, or vending or other non-residential purpose unless otherwise provided herein. This restriction shall not be construed to prohibit any Owner from leasing the unit and receiving income from the unit, or from keeping his personal, business or professional records in his Unit, or from handling his personal, business or professional telephone calls or written electronic correspondence in and from his Unit provided such activities comply with applicable local ordinances and do not unreasonably disrupt the

residential nature of the building, or make it obvious that a business is being conducted. Such uses are expressly declared customarily incident to use.

12.2. LIMITATION ON OWNERSHIP: No person, corporation, or other type of entity shall be allowed to have an ownership interest in more than two (2) units in the condominiums administered by Bella Costa, Inc. For purposes of this provision, ownership interest in a unit includes any ownership interest in an entity (such as a corporation, limited liability company, partnership or any other type of business entity) or functioning as a trustee of a trust owning a unit. Such entities or trusts shall be required to disclose the identities of all owners having an ownership interest in the unit.

12.3. NUISANCES: All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate, nor any fire hazard allowed to exist. The unit owner shall not permit or suffer anything to be done or kept in his/her unit which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises, or otherwise, nor shall the unit owners commit or permit any nuisance, immoral or illegal acts in or about the Condominium property. Sounds, lights, odors, smoke, visual appearances, or conduct or use of the units or common property caused or committed by any owner, tenant, guest, their vehicles, musical instruments/stereos/televisions, or other conditions that become an unreasonable annoyance, or otherwise unreasonably interfere with the peaceful possession and proper use of the condominium property by residents or guests shall be prohibited. The Board shall have the discretion to determine what conduct or conditions constitute nuisances in the community, and all nuisance activity must be immediately ceased upon notice from the Association. The owner shall be responsible for any and all costs or expenses associated with nuisances caused by the owner, tenant, occupant or guest of the unit. The Board shall have the authority to adopt reasonable rules and regulations regarding noise and nuisance abatement.

12.4. COMPLIANCE WITH GOVERNMENTAL REGULATIONS: No immoral, improper, offensive, or unlawful use shall be made of the condominium property, nor any part thereof, and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

12.5. LEASING: Entire units may be leased provided the occupancy is only by the lessee, his family, his servants, and guests, and provided such lease receives the advance written approval of the Board or its designated board member, committee, or agent as further described herein. The minimum term of a lease shall be three (3) months. Leasing and occupancy of units are subject to additional application and approval requirements contained herein. Any occupant of a unit that occupies a unit for more than thirty (30) days in a calendar year shall be deemed a tenant and is subject to all application and approval requirements regardless of whether a written lease agreement exists or whether the owner receives compensation in exchange for the right to occupy the unit.

(a) SUBLEASING AND TRANSIENT OCCUPANCY: Subleasing is prohibited. Short-term use for occupancy, subletting, renting or leasing, hosting, or licensing for the purposes of short-term (whether overnight use or for a duration less than the minimum leasing term requirements contained in the Declaration), transient occupancy of all or any part of a unit or individual rooms, which may be facilitated through the use of any short-term vacation or hotel/motel websites, as advertised directly by the owner or through third-

party internet websites or media, or any other similar method is prohibited. Such occupancy shall not be considered to be "guest" occupancy that may otherwise be permitted by any rules and regulations adopted by the board regarding guests known to and invited by the owner or approved resident.

12.6. RULES AND REGULATIONS: Reasonable rules and regulations concerning the use of the units and the condominium property may be made and amended from time to time by the Board. Copies of such rules, regulations and amendments shall be furnished by the Association to all Unit owners and residents of the condominium upon request.

12.7. PETS: One (1) indoor cat may be maintained within a unit. No additional animals are permitted.

12.8. INSURANCE RATES: Unit owners shall not permit or suffer anything to be kept in his unit which will increase the insurance rates on his unit or the common elements.

12.9. RULES AND REGULATIONS: Unit owners must conform to and abide by the Bylaws and the uniform rules and regulations in regard to the use of the unit and common elements which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using owner's property by, through, or under him do likewise.

12.10. BOARD ACCESS: Unit owners must allow the Board of Directors or the agents and employees of the Association to enter any unit for the purpose of maintenance, inspection, repair, or replacement of the improvements within units or the common elements, or in case of emergency threatening units or the common elements, or to determine compliance with these restrictions, reservations, covenants, conditions, and easements and Bylaws of the corporation.

12.11 SIGNS: Unit owners shall show no sign, advertisement, or notice of any type on the common elements of his unit and erect no exterior antennas and aerials except as provided in uniform regulations promulgated by the Association.

12.12 PARKING: Unit owners shall have exclusive use of parking spaces with numbers corresponding to that of their unit. No unit owner shall park overnight on the common elements any trailer, boat trailer, or vehicle over six (6) tons Gross vehicle Weight (GVW), or any motor vehicle that does not meet Original Equipment Manufacturers (OEM) standards for noise. The Board of Directors shall have the authority to adopt additional rules and regulations regarding the condition, size and types of vehicles that will be permitted, prohibited, or otherwise regulated in the community.

12.13. FLOORING: No hard-surfaced floor coverings including, but not limited to, wood, tile, laminate, vinyl, marble or stone or similar hard surfaces shall be installed in any unit located above the first floor unless same is installed with adequate sound proofing material and moisture barrier which meets the requirements adopted by the Board from time to time. Prior to installation of such floor coverings, the Owner must submit an application to the Board providing the information and samples necessary for the Board to determine whether the proposed floor covering and appropriate sound and/or moisture barriers meet the Board's sound absorption and/or moisture barrier standards. Any such flooring that is installed in violation of this provision, or that does not meet the minimum standards for sound-absorption or a moisture barrier at the time the flooring was installed must be immediately removed upon notice from the Association, at the owner's sole expense.

ARTICLE XIII. SALES, TRANSFERS, LEASES, AND OCCUPANCY

In order to assure a community of congenial residents and thus protect the value of the units, the sale, transfer, leasing and occupancy of units shall be subject to the following provisions:

13.1. APPROVAL REQUIRED: No unit owner may dispose of a unit or any interest therein by sale, or lease a unit without prior approval of the Board of Directors of the Association. The approval of the directors shall be obtained in the manner hereinafter provided, except the provisions of this section shall not apply to a unit that transfers through inheritance, or any transfer resulting from a lien or mortgage foreclosure or a tax deed sale, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings; however, all subsequent transfers, leases, and occupancy after receiving title through inheritance and/or foreclosure shall be subject to the approval, transfer, and occupancy requirements of this Declaration.

13.2. APPLICATION AND APPROVAL REQUIREMENTS: A unit owner intending to make a bona fide sale or transfer of ownership of his unit, or any interest therein, or that desires to lease his or her unit shall give notice to the Directors of such intention, together with the name and address of the intended purchaser, such other information as the Directors may reasonably require, and the terms of the proposed transaction. The information must be provided on an application form approved by the Board, and must be provided not less than thirty (30) days in advance of the proposed sale, transfer, lease, or occupancy. For purposes of the application and approval requirements, all occupants of a Unit, regardless of whether there is a lease between the owner and the occupant, and regardless of whether the owner receives payment from the occupant for the right to occupy the unit, must go through the same application and approval process and shall be deemed to be a tenant for purposes of this article if such occupant will be occupying the unit for more than thirty (30) days in a twelve (12) month period

13.3. APPROVAL OF DIRECTORS: Within thirty (30) days after receipt of such notice and application, the Directors, or the designated board member, committee, or agent, must either approve or disapprove the transaction

13.4. APPROVAL CRITERIA: When considering such application, consideration shall be given to the character and financial responsibility of the proposed purchaser, transferee, lessee or occupant, or any other lawful and reasonable criteria established by the Board. The Association and/or its authorized agents shall have the authority to perform credit and/or criminal background checks on all proposed purchasers, tenants, and occupants, and may deny the sale, lease, occupancy, or other transfer based on the results of such background checks. In addition to the ability to deny an application based on the results of background checks or for other criteria adopted by the Board from time to time, an application may be denied if the owner is delinquent in any monetary obligation owed to the Association, or if the proposed owner, tenant, or occupant has a history of disruptive, violent, or nuisance behavior in this or in other communities, or has otherwise evidenced a disregard for rules, regulations, or rights of other residents.

13.5. TRANSFER FEE AND DEPOSIT: The Association may charge the owner for a transfer fee, which charge shall not exceed one-hundred and fifty dollars (\$150.00) unless a higher amount is allowed by the Condominium Act and approved by the Board. The Board shall have the authority to require a prospective tenant to provide a security deposit (in an amount up to the highest amount allowed by the Condominium Act) into an escrow account to be maintained by the Association to protect against damages to the common elements or association property.

13.6. APPROVAL OF CORPORATE OR OTHER ENTITY OWNER OR PURCHASER:

Inasmuch as the Units may be used only for residential purposes, and a corporation or other type of legal entity (such as a partnership, limited liability company, etc.) cannot occupy such a Unit for such use, if the Unit Owner or purchaser of a Unit is such an entity, the approval of ownership by the corporation may be conditioned upon requiring that all persons occupying the Unit be also approved by the Association.

13.7. TENANTS' RIGHT TO USE COMMON ELEMENT: When a unit is leased, a tenant shall have all use rights in the Association property and those common elements otherwise readily available for use generally by unit owners and the unit owner shall not have such rights except as a guest. Nothing in this subsection shall interfere with the access rights of the unit owner as a landlord pursuant to Chapter 83, *Florida Statutes*. The Association shall have the right to adopt rules to prohibit dual usage by a unit owner and a tenant of Association property and common elements otherwise readily available for use generally by unit owner.

13.8. DISAPPROVAL OF ASSOCIATION: An application for sale, transfer, lease, or occupancy may be denied with cause for failure to meet the Association's ownership and/or occupancy standards, or for any other lawful reason. In the event that a sale, lease, or occupancy is disapproved by the Association in accordance with this restriction, the Association shall have no obligation to purchase the unit or to provide an alternative transferee, tenant, or purchaser.

13.9. GUESTS: The Board of Directors shall have the authority to adopt rules and regulations regarding occupation of the units by guests, friends, or relatives. Owners allowing overnight guests to occupy the unit while the owner is not present may be required to notify the Association in advance in accordance with notification policies and procedures approved by the Board, and such guests shall be limited to thirty (30) days in a twelve-month period. The Board may require all such individuals be registered with the Association so that the Board has information regarding who is authorized to occupy the unit during such visits, or other reasonable rules and regulations the Board deems necessary to regulate guests. The unit owner is responsible for the guests conduct and for any damages to the common elements caused by such guests.

ARTICLE XIV. INSURANCE

The insurance other than title insurance that shall be carried upon the condominium property of the Unit owners shall be governed by the following provisions:

14.1. LIABILITY INSURANCE: The Board of Administration of the Association shall obtain liability and property damage insurance covering the Common Elements of the condominium and insuring the Association, the unit owners and the common owners, as its and their interests appear, in such amounts and providing such coverage as the Board may determine from time to time. Premiums for the payment of such insurance shall be paid by the Association, and such premiums shall be charged as a common expense.

14.2. CASUALTY INSURANCE: The Association shall obtain and maintain adequate property insurance as provided by Section 718.111(11) of the Condominium Act, as it may be amended from time to time. The property insurance shall cover the full insurable value, replacement cost, or similar coverage, and must be based on the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal. The replacement cost must be determined at least once every thirty-six (36) months, unless otherwise provided by law. The property insurance must cover all portions of the condominium

property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications, and all alterations or substantial additions to the common elements or Association property. The coverage must exclude all personal property within the unit or limited common elements, and floor, wall and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of the unit and serve only such unit. Such property and any insurance thereon are the responsibility of the unit owner.

(a) Unless otherwise required by law, any portion of the condominium property that must be insured by the association against property loss which is damaged by an insurable event shall be reconstructed, repaired, or replaced as necessary by the association as a common expense. In the absence of an insurable event, the association or the unit owners shall be responsible for the reconstruction, repair, or replacement as determined by the maintenance provisions of the declaration or bylaws.

(b) All property insurance deductibles and other damages in excess of property insurance coverage under the property insurance policies maintained by the association are a common expense of the condominium, except for damages caused by the intentional conduct, negligence, or failure to comply with the Association's governing documents by the owner, the members of his or her family, unit occupants, tenants, guests, or invitees, and as limited by the Condominium Act.

(c) The Association is not obligated to pay for reconstruction or repairs of property losses as a common expense if the property losses were known or should have been known to a unit owner and were not reported to the Association until after the insurance claim of the Association for that property was settled or resolved with finality, or denied because it was untimely filed.

(d) The Association is not obligated to pay for any reconstruction or repair expenses due to property loss to any improvements installed by a current or former owner of the unit or by the developer if the improvement benefits only the unit for which it was installed and is not part of the standard improvements installed by the developer on all units as part of original construction, whether or not such improvement is located within the unit.

14.3. FIDELITY BONDING/INSURANCE: The Association shall maintain fidelity bonding or insurance on all persons who control or disburse funds of the Association, as defined by the Act. Such bonding or insurance must cover the maximum funds that will be in the custody of the Association or its management company at any one time. The premiums on such bonds shall be a Common Expense.

14.4. OTHER INSURANCE: Such other insurance as the Board of Administration shall determine from time to time to be desirable.

14.5. UNIT OWNER INSURANCE: Each individual unit owner shall be responsible for purchasing, at his/her own expense, liability insurance to cover accidents occurring within his/her own unit and for purchasing casualty insurance upon his/her own personal property. A unit owner shall be liable for injuries or damage resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

14.6. DESTRUCTION AND RECONSTRUCTION: In the event of casualty to the improvements insured by the Association, the Association shall reconstruct the improvements in accordance with the original plans and specifications unless otherwise approved by the Board. The Association shall utilize proceeds of insurance for such reconstruction, unless the owners approve of a termination of all or a part of the condominium property and/or units in accordance with the termination provisions of the Condominium Act and this Declaration. In the event of a termination of the condominium, all insurance funds or other proceeds shall be distributed in accordance with the unit owners' ownership interest in the common elements, the Condominium Act, and the plan of termination approved by the members.

(a) **OWNER RESPONSIBILITY:** Unit Owners are responsible for all damages to personal property and portions of the unit that the Association is not obligated to insure or maintain.

(b) **ASSESSMENT FOR RECONSTRUCTION AND REPAIR:** If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association or if at any time during reconstruction and repair, or upon completion of reconstruction or repair, the funds for payment of the cost reconstruction or repair are insufficient, the Board of Directors shall have the authority to impose special assessments, in amounts sufficient to provide funds for the payment of such costs.

ARTICLE XV. COMPLIANCE, DEFAULT, AND ENFORCEMENT.

Each unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation, and Bylaws and the Rules and Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of a unit owner to comply with such documents and regulations shall entitle the Association or other unit owners to the following relief in addition to the remedies provided by the Condominium Act.

15.1. NEGLIGENCE: A unit owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees.

15.2. ATTORNEY'S FEES AND COSTS: In any proceeding arising because of an alleged failure of a unit owner or the Association, to comply with the Declaration, the Bylaws, or the Rules and Regulations adopted pursuant to them, and the documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

15.3. NO WAIVER: The failure of the Association or any unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws, or the Regulations shall not constitute a waiver of the right to do so thereafter.

15.4. FAILURE TO REPAIR OR MAINTAIN: In the event the owner of a unit fails to maintain the portions of the property that the unit owner is required to maintain, repair, or replace in accordance with the Governing Documents, or if an owner or its tenants or guests makes any alterations or additions without the required written consent, or otherwise damages the common elements, the Association or any other unit owner shall have the right to proceed in a court of law or equity to seek compliance with the foregoing provisions, or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvement within the

unit in good condition. The Association shall have the right for its employees or agent to enter the unit and do the necessary work to enforce compliance with the above provision. Such assessment shall be collectable by means of a Condominium Claim of Lien as provided for in this Declaration and the Condominium Act. The Association shall have the right to collect reasonable attorneys' fees and costs if it is the prevailing party in a court of law or equity including costs and fees incurred in Appellate proceedings.

15.5. AUTHORITY OF THE BOARD OF DIRECTORS TO LEVY FINES AND SUSPEND USE RIGHTS:

(a) The Association may levy reasonable fines against a unit or suspend the right to use the Association's common facilities for failure of the unit owner or its occupant, licensee or invitee to comply with any provision of the Declaration of Condominium, the Bylaws, or the reasonable rules of the Association. No fine shall become a lien against a unit unless allowed by the Condominium Act. No fine shall exceed \$100.00 per violation unless a higher amount is allowed by the Condominium Act. However, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for a hearing, provided that no such fine shall in the aggregate exceed \$1,000.00 unless a higher amount is allowed by the Condominium Act.

(b) The Board shall have the authority to adopt procedures and policies regarding fining and suspension of use rights. The Board of Directors shall afford an opportunity for hearing to the party against whom the fine and/or suspension is sought to be levied, after reasonable notice of not less than fourteen (14) days. Unless otherwise permitted by the Condominium Act, the hearing must be held before a committee of at least three members appointed by the Board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother, or sister of an officer, director, or employee. The role of the committee is limited to determining whether to confirm or reject the fine or suspension to be imposed by the Board. If a majority of the committee does not approve, the proposed fine or suspension may not be imposed. The Notice shall include:

- (1) A statement of the date, time and place of the hearing.
- (2) A statement of the provisions of the Declaration, Bylaws and/or lawfully adopted rules and regulations which have allegedly been violated; and
- (3) A short and plain statement of the matters asserted by the Association.

(c) The party against whom the fine or suspension may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association.

(d) The Association must provide written notice of such fine or suspension by mail or hand delivery to the unit owner and, if applicable, to any tenant, licensee, or invitee of the unit owner.

15.6. ELECTION OF REMEDIES: All rights, remedies and privileges granted to the Association or unit owner pursuant to any terms, provisions, covenants or conditions of the Condominium documents shall be deemed to be cumulative and the exercise of any one (1) or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party

thus exercising the same from exercising such other and additional right, remedies or privileges as may be granted to such other party by Condominium documents, or at law or at equity.

ARTICLE XVI. TERMINATION

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

16.1. If it is determined in the manner elsewhere provided that the Unit building shall not be reconstructed because of major damages, the condominium plan of ownership will be terminated.

16.2. The condominium may be terminated at any time by the approval in writing of all record owners of units and all record owners of mortgages on units. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the units, are obtained in writing not later than 30 days from the date of such meeting, then the approving owners shall have an option to buy all of the Units of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

(a) The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the units to be purchased an agreement to purchase signed by the record owners of units who will participate in the purchase. Such agreement shall indicate which units will be purchased by each participating owner and shall require the purchase of all units owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

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

(c) The purchase price shall be paid in cash.

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

16.3. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Sarasota County, Florida.

16.4. After termination of the condominium, the unit owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be

the same as the undivided shares in the common elements appurtenant to the owners; Units prior to termination.

16.5. This section concerning termination cannot be amended without consent of all unit owners and of all record owners of mortgages upon the units.

ARTICLE XVII. MISCELLANEOUS

17.1. SEVERABILITY: The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or work, or other provision of this Declaration of Condominium and the Articles of Incorporation, Bylaws and Rules and Regulations of the Association shall not affect the validity of the remaining.

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

17.3. HEADINGS AND CAPTIONS: The captions used in this Declaration of Condominium and the Exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon/or used in construing the effect or meaning of any of the text of this Declaration or Exhibits hereto annexed.

17.4. CONFLICT: Except as otherwise provided within the Association's governing documents or Florida law, if there is a conflict among the provisions of the following documents, the provisions of the documents shall prevail in the following order: Declaration, Articles of Incorporation, Bylaws, Rules and Regulations promulgated by the Board.

[signatures on following page]

CERTIFICATE OF AMENDMENT

The undersigned officer of Bella Costa, Inc., a Florida not-for-profit corporation, hereby certifies that the Amended and Restated Declaration of Condominium of Bella Costa #2, a Condominium, was approved and adopted in accordance with the Association's governing documents and applicable law.

IN WITNESS WHEREOF, the undersigned officer of the Association has executed this instrument this 23 day of MARCH, 2022.

BELLA COSTA, INC.

Witnesses to President's Signature:

Signed: Rochelle Ashley
Print Name: Rochelle Ashley

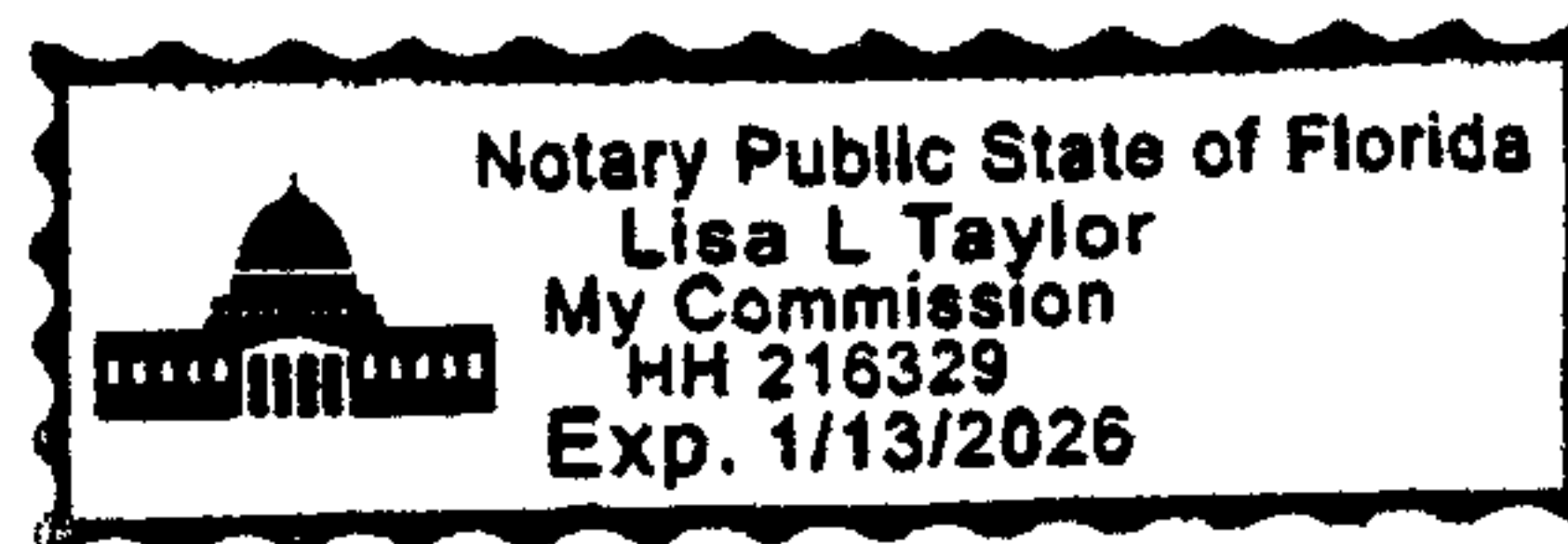
Signed: Joann Finnell
Print Name: JOANN FINNELL

Signed by: DML
Darrell Lewis, President

STATE OF FLORIDA
COUNTY OF SARASOTA

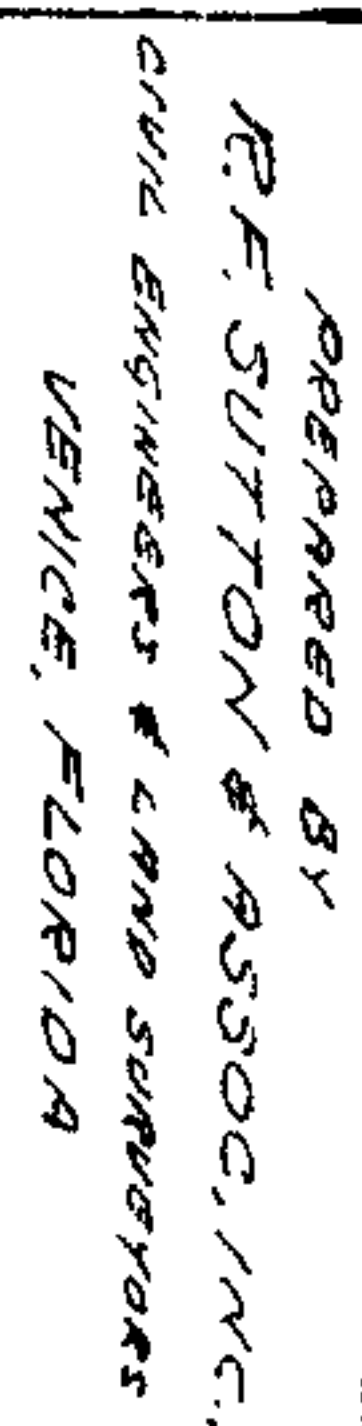
The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 23rd day of March, 2022, by Darrell Lewis, as President of Bella Costa, Inc. (He is personally known to me or has produced _____ as identification)

Lisa L Taylor
Notary Public, State of Florida
Print Name: Lisa L. Taylor
Date: 3/23/2022
My Commission Expires: 1/13/2026



544281

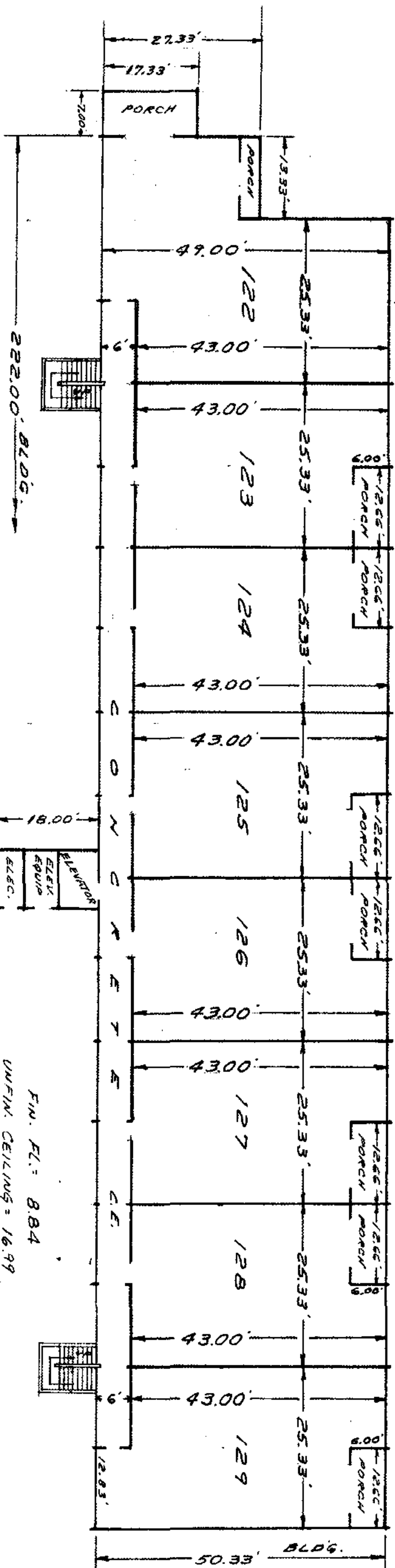
EXHIBIT A



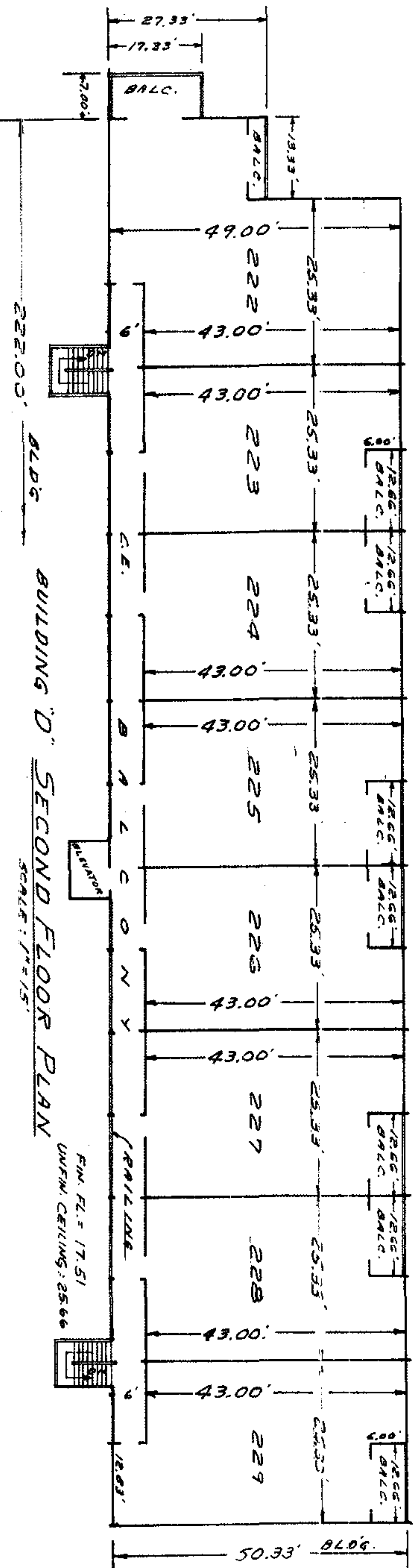
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CONDOMINIUM BOOK 7 PAGE 3A

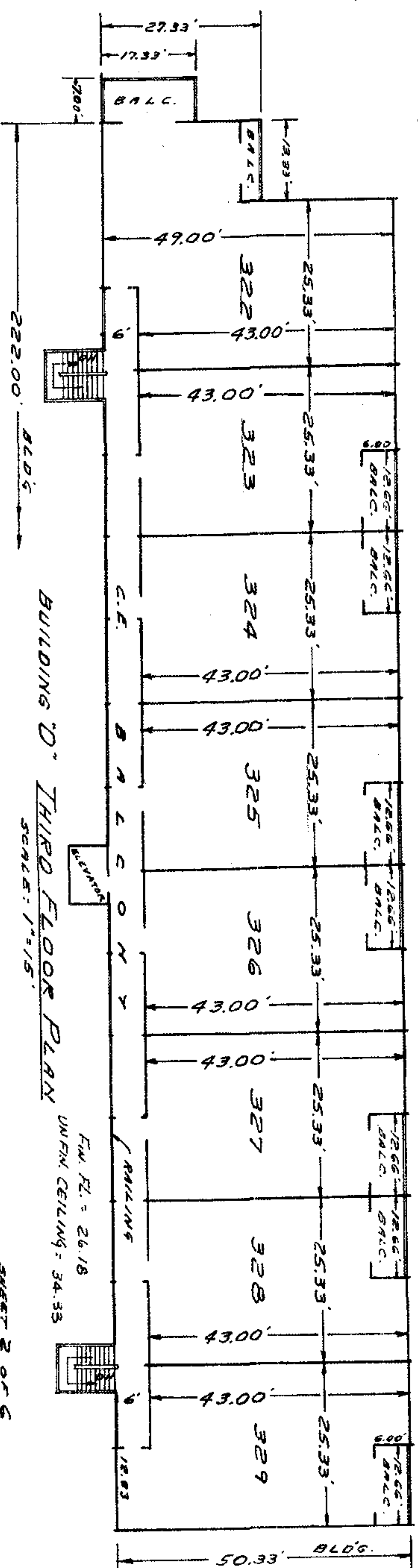
SEC. 7
COUNTY OF SARASOTA
CITY OF VENICE
TWP. 39S.
RGE. 19E.
STATE OF FLORIDA



BUILDING D' FIRST FLOOR PLAN
SCALE: 1"=15'



BUILDING D' SECOND FLOOR PLAN
SCALE: 1"=15'



BUILDING D' THIRD FLOOR PLAN
SCALE: 1"=15'

NOTE:
All boundary walls are common property and are 8" thick and are shown thus.
All dimensions shown refer to the inside dimensions of each apartment.
C.E. = common element

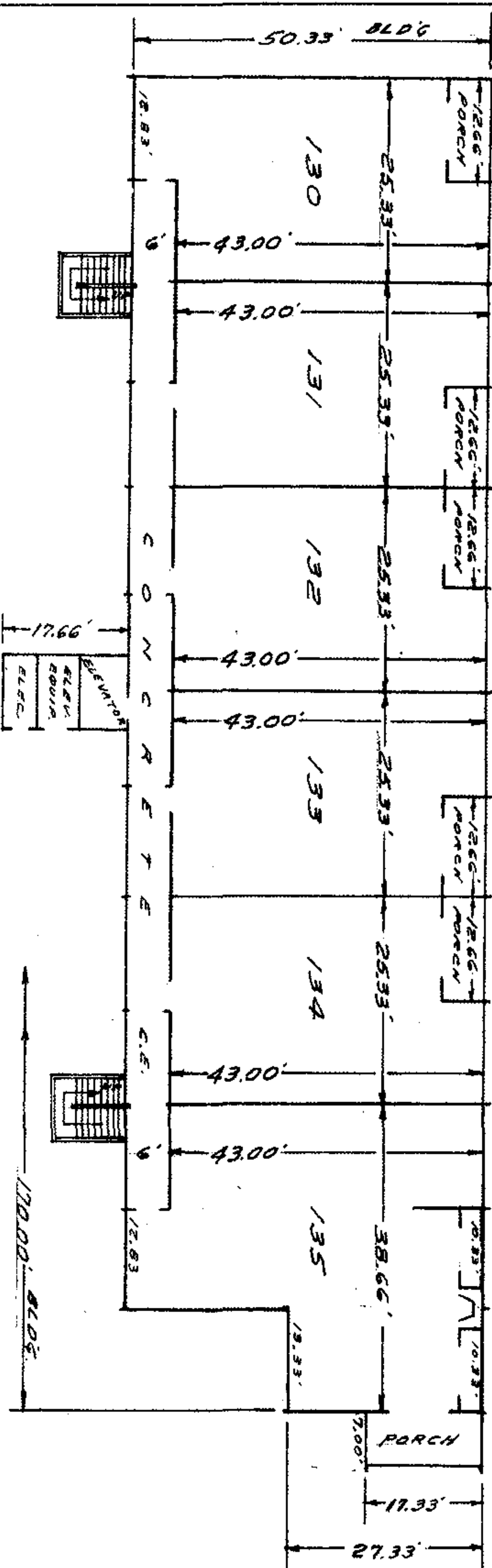
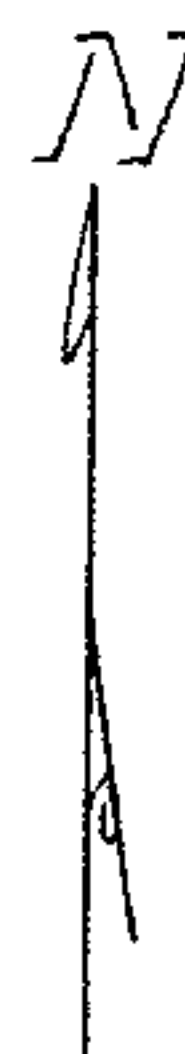
PREPARED BY
R. F. SUTTON & ASSOCIATES
CIVIL ENGINEERS & LAND SURVEYORS
VENICE, FLORIDA

23-4-2 0057-2 #2

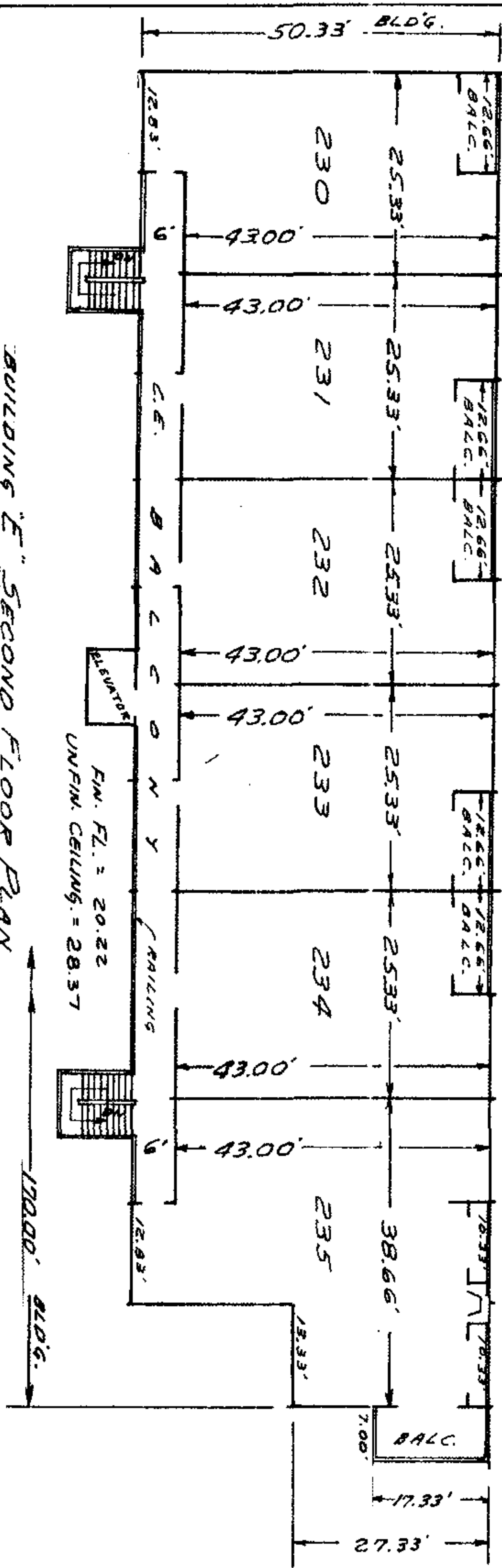
CONDOMINIUM BOOK 7 PAGE 3B

A CONDOMINIUM

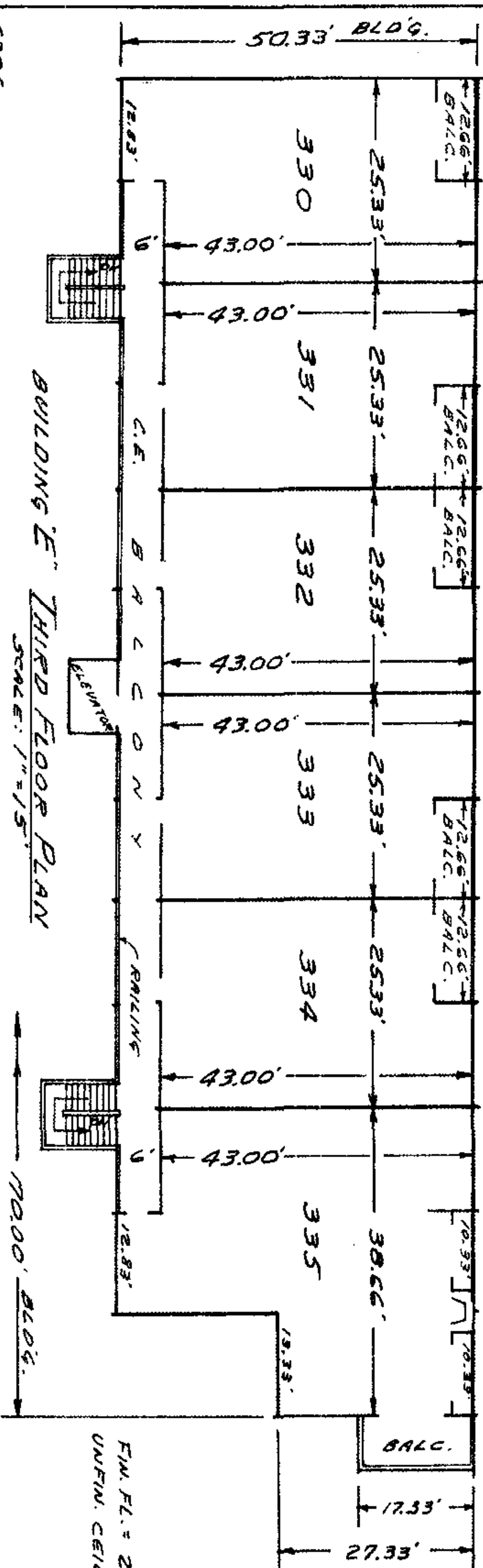
SEC. 7 TWP. 39S
COUNTY OF SARASOTA CITY OF VENICE STATE OF FLORIDA



BUILDING 'E' FIRST FLOOR PLAN
FIN. FL. = 10.86
UNFIN. CEILING = 19.70
SCALE: 1/4" = 1'-0"



BUILDING 'E' SECOND FLOOR PLAN
FIN. FL. = 20.22
UNFIN. CEILING = 28.37
SCALE: 1/4" = 1'-0"

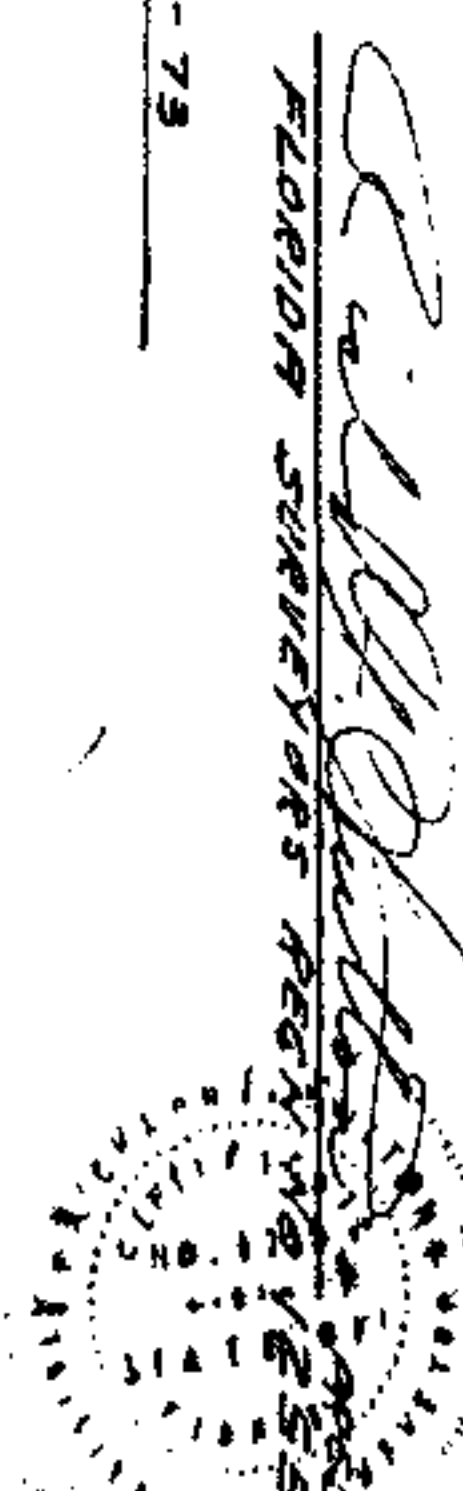


BUILDING 'E' THIRD FLOOR PLAN
FIN. FL. = 28.89
UNFIN. CEILING = 37.04
SCALE: 1/4" = 1'-0"

CERTIFICATE OF SURVEYOR:
The undersigned, being a licensed and registered land surveyor at K. J. SUTTON & ASSOCIATES, INC., does hereby certify that a survey was made of the lands as shown hereon and further certifies that this plan and accompanying sheets 1 thru 6 inclusive together with the Declaration of Condominium of Building E, County of Sarasota, Florida, as a correct representation of the improvements as described and that it can be determined therefrom the identification, locations, dimensions and sizes of the common elements and of each unit contained therein.

RICHARD A. SUTTON

DATE OF SURVEY 3-8-73



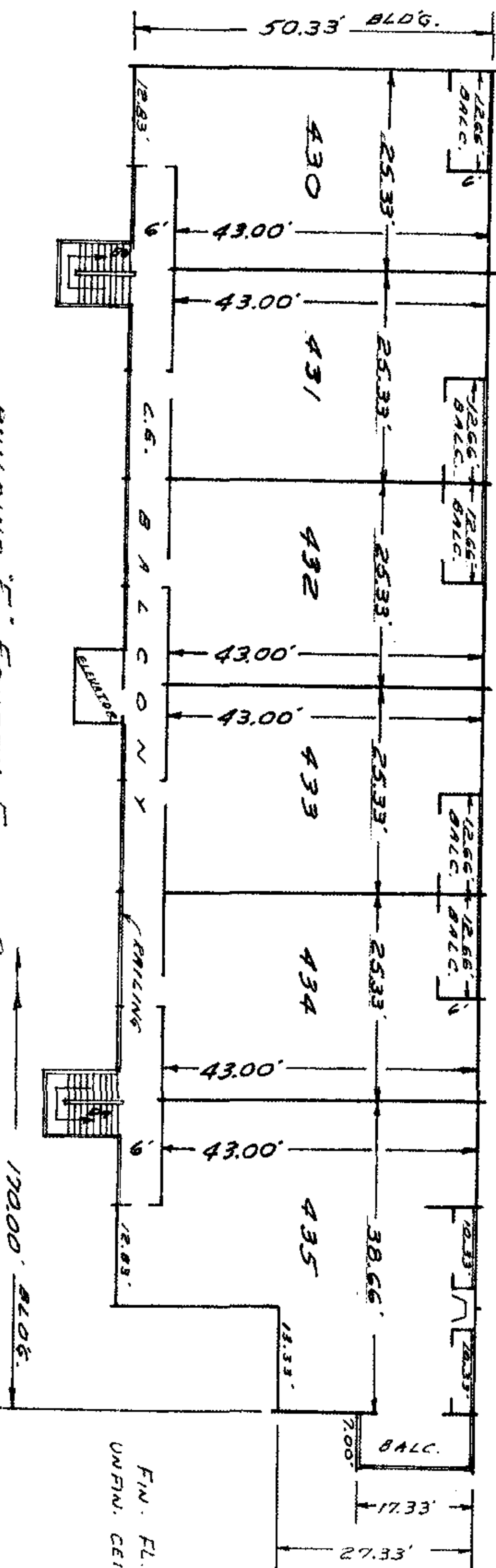
PREPARED BY
R. F. SUTTON & ASSOC., INC.
CIVIL ENGINEERS & LAND SURVEYORS
VENICE, FLORIDA

23-11-2 2057-2 #2

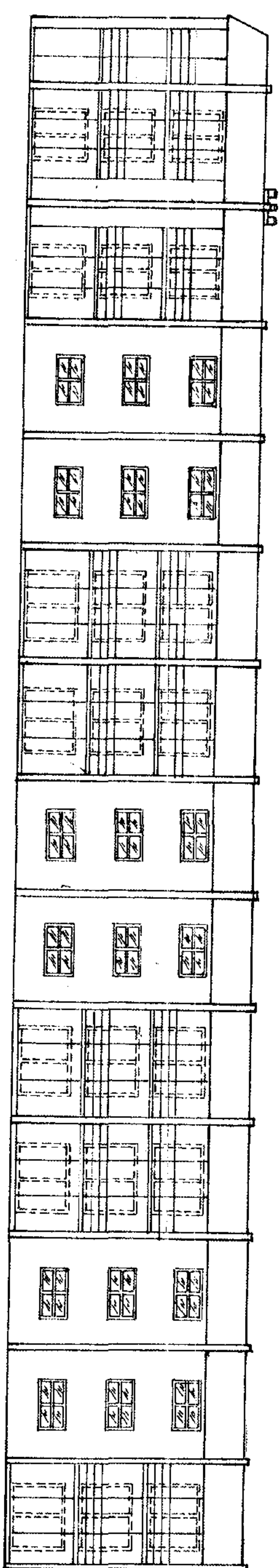
CONDOMINIUM BOOK 7 PAGE 30

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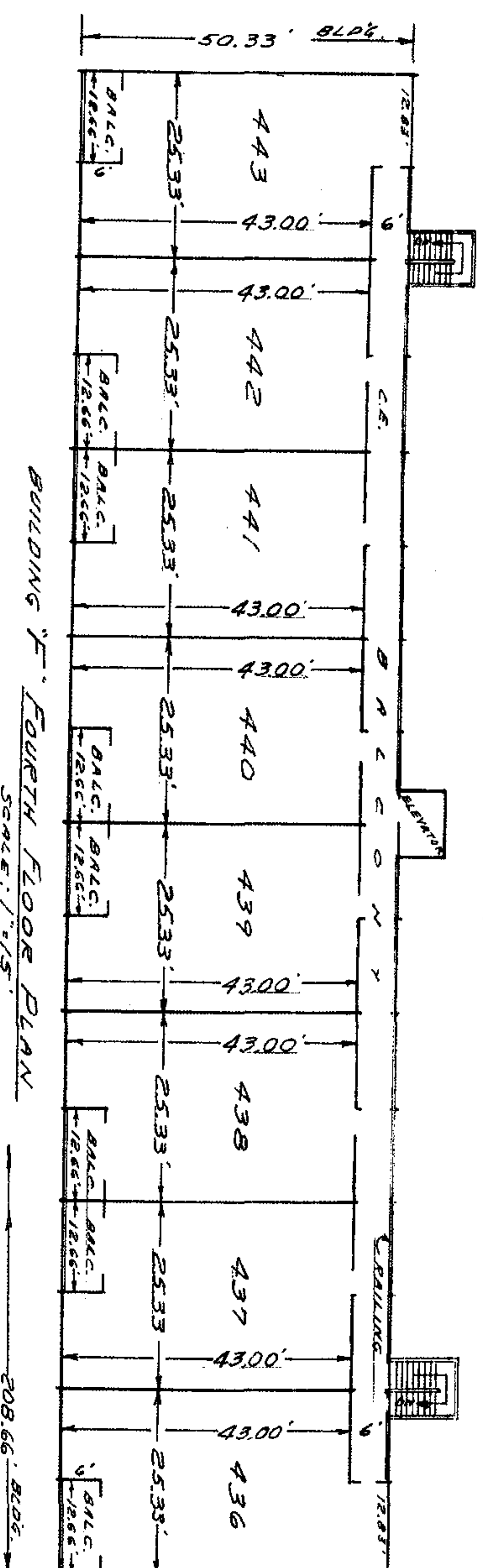
SEC. 7 TWP. 39S RGE 19E.
COUNTY OF SARASOTA CITY OF VENICE STATE OF FLORIDA



BUILDING E FOURTH FLOOR PLAN
SCALE: 1"=15'



WEST ELEVATION Bldg. G
SCALE: 3/32"=1'-0"



BUILDING F FOURTH FLOOR PLAN
SCALE: 1"=15'

PREPARED BY
R. F. SUTTON & ASSOC., INC.
CIVIL ENGINEERS & LAND SURVEYORS
VENICE, FLORIDA

23-1-2 20572 #2

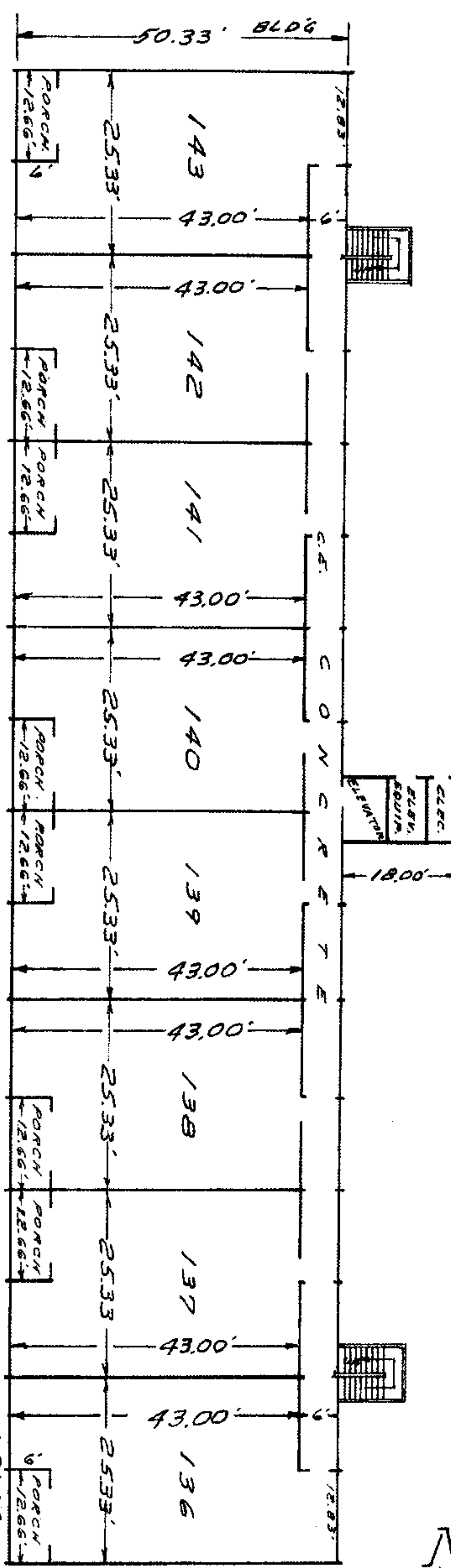
SEC. 7

A CONDOMINIUM

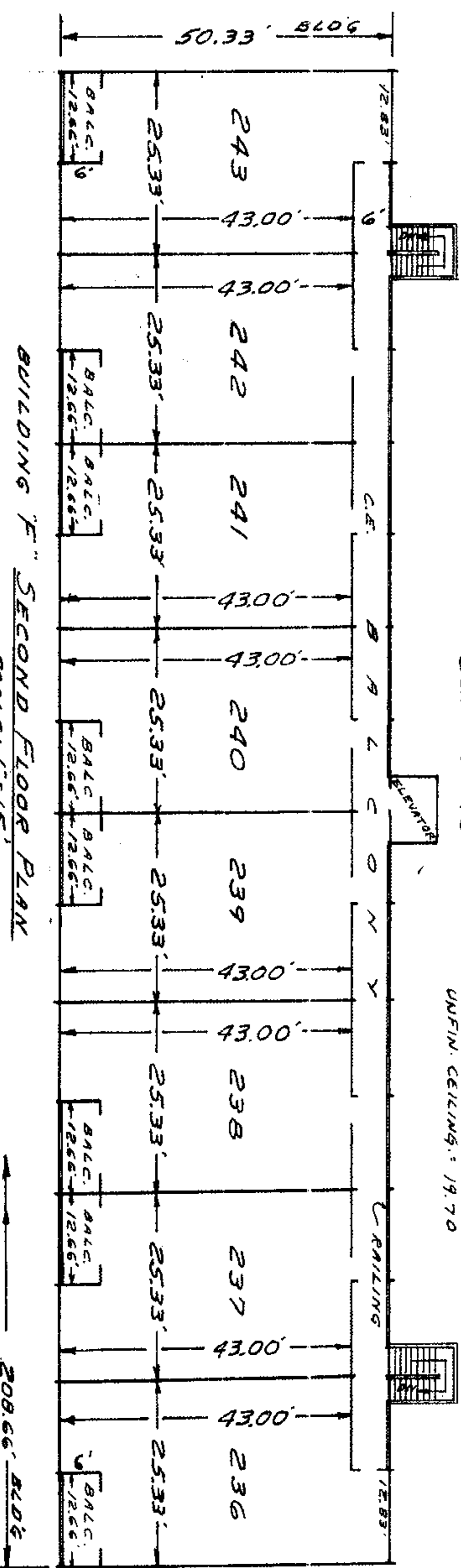
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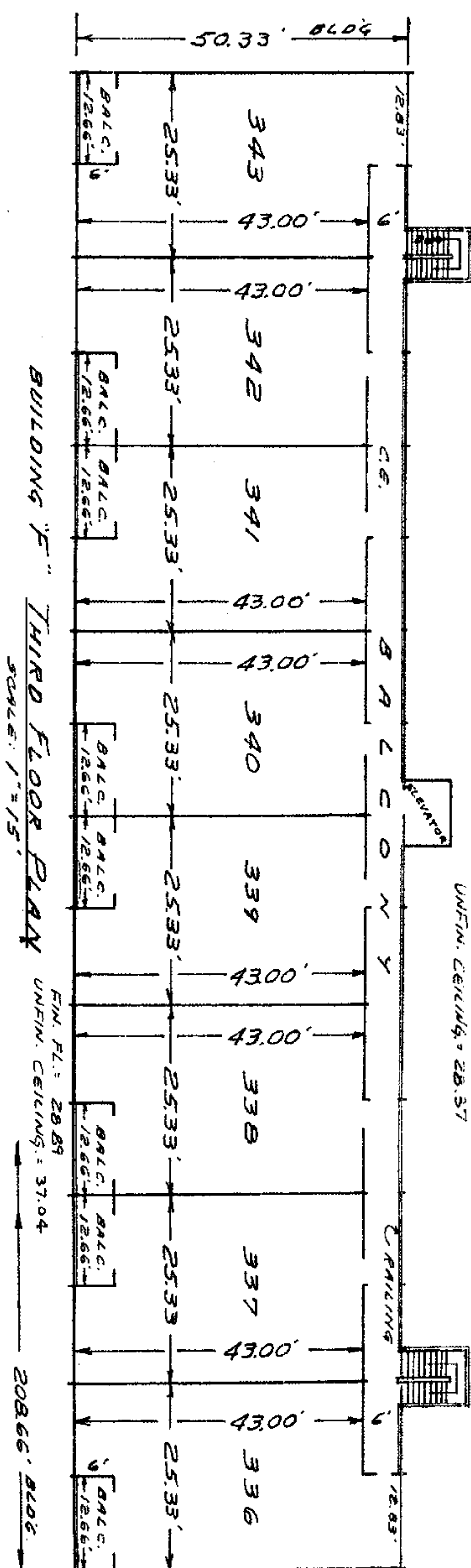
COUNTY OF SARASOTA CITY OF VENICE STATE OF FLORIDA



BUILDING F - FIRST FLOOR PLAN
SCALE: 1"=15'
FIN. FL.: 10.86
UNFIN. CEILING: 19.70



BUILDING F - SECOND FLOOR PLAN
SCALE: 1"=15'
FIN. FL.: 20.22
UNFIN. CEILING: 28.37



BUILDING F - THIRD FLOOR PLAN
SCALE: 1"=15'
FIN. FL.: 20.89
UNFIN. CEILING: 37.04

PARCEL "A" LEASED AREA

PARCEL "A" IS NOT BEING SUBMITTED TO CONDOMINIUM OWNERSHIP OR INCLUDED IN CONDOMINIUM BUT IS LEASED TO CONDOMINIUM FOR A TERM OF 99 YEARS.

From the Southeast corner of Lot 5, BAY SHORE SECTION OF VENICE, as recorded in Plat Book 4, Page 82, Public Records of Sarasota County, Florida, run thence S51°17'00"E along the right-of-way line of Santa Maria Street (60.00' wide), 306.40 feet to a point of BEGINNING, said point of BEGINNING being the Southeast corner of Block A, Costa No. 1, Condominium, as recorded in Condominium Book 5, Pages 19, 19A, 19B, 19C, 19D and 19E, Public Records of Sarasota County, Florida; thence continue S51°17'00"E, along said line of Santa Maria Street, 278.85 feet; thence South 34.78 feet; thence east, 140.00 feet; thence North, 225.00 feet; thence East 20.00 feet; thence North, 148.36 feet to the Southeast corner of the easement line of the W.C.M.O. thence N57°08'43"W, along said easement line, 82.99 feet; thence South 16.47 feet; thence West 20.00 feet; thence South 151°17'00"W, 206.35 feet; thence North 153.15 feet; thence West, 4.54 feet; thence North 30.00 feet; thence West, 10.00 feet; thence North, 23.00 feet; thence East, 10.00 feet; thence North, 51.07 feet; thence N57°08'43"W, 26.89 feet to the Easterly boundary line of said Block A, Costa No. 1; thence S82°51'17"W, along said Easterly boundary line, 79.03 feet to a point that lies N01°12'00"W from the point of BEGINNING; thence S01°12'00"E, 218.12 feet to the point of BEGINNING.

VENICE, FLORIDA

PREPARED BY
R.F. SUTTON & ASSOC., INC.,
CIVIL ENGINEERS & LAND SURVEYORS
VENICE, FLORIDA

946 n 676

This lease was prepared by
J. LAMAR HAMILTON, JR.
241 Melbourne Avenue
Venice, Florida 33595

HAMILTON BUILDERS, INC.

AND

BELLA COSTA, INC.

NINETY-NINE YEAR LEASE

THIS LEASE AGREEMENT, entered into by and between HAMILTON BUILDERS, INC., a Florida corporation of Venice, Florida, hereinafter called the "Lessor," and BELLA COSTA, INC., a non-profit condominium corporation, organized under the laws of the State of Florida, Venice, Florida, hereinafter called the "Lessee;"

WITNESSETH:

Lessor contemplates the construction of three (3) condominiums. The condominiums are to be known as: BELLA COSTA #1, a Condominium; BELLA COSTA #2, a Condominium; and BELLA COSTA #3, a Condominium.

It is contemplated that the Lessee will be the managing corporation for the three condominiums.

Therefore, the Lessor does lease, let, rent and demise and by these presents does lease, let, rent and demise unto said Lessee the following described property:

1. DESCRIPTION. See attached description.
2. TERM. To have and to hold together with the appurtenances for a term of years commencing on the 1st day of October, 1971, and ending on the 30th day of September, 2070.
3. LEASE CONSIDERATION. Lessee shall pay and does hereby agree to pay Lessor at such place or places as Lessor may designate from time to time in writing, a lease payment for the use of the described premises as follows: An annual rental of Twenty Eight Thousand Eight Hundred and 00/100 Dollars (\$28,800).
 - 3.1 The first payment to become due at the time of the delivery of the first warranty deed from Lessor, as Grantor, to a third party on one of the condominium units in BELLA COSTA #1.
 - 3.2 The first payment to be prorated to the first day of the following quarter and thereafter payments to be due on or before the 1st day of the next quarter for the balance of the term of the lease.
 - 3.3 The Lessee will pay rental based on those condominium units in BELLA COSTA #1 actually sold on the basis of \$480 per annum for each of the condominium units; payments to commence upon delivery of the warranty deed. (For example: when a warranty deed is delivered on the first unit, a quarterly payment will be prorated to the first day of the following quarter when a full quarterly payment will be due). As more deeds are delivered for units, the annual rental will go up \$480 per annum for each deed delivered. Where a deed is delivered prior to the 1st day of a quarter, the rent commencing as a result of said delivery shall be prorated to the 1st day of the next quarter.

3.4 Rental is subject to increase in accordance with the provisions of Paragraph 23 below.

4. USE OF THE PREMISES. It is understood and agreed between the parties hereto that said premises during the continuance of this lease may be used and occupied only for the benefit of the members of BELLA COSTA, INC., their families and guests, pursuant to rules and regulations to be promulgated by the Lessee or its successors in interest and authority.

5. CARE OF THE PREMISES. Lessee shall not allow to be performed any acts or allow to be carried on any practices which may injure the improvements on the above described premises.

6. UTILITY SERVICES. Lessee agrees that Lessor has no obligation to provide any utilities to the leased premises, but rather Lessee agrees that the Lessee or its successors or assigns will pay for and provide the necessary and desired utilities.

7. MAINTENANCE OF PREMISES. Lessee agrees that Lessee has the obligation to maintain the leased premises in good order, condition and repair and that Lessor has no obligation whatsoever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the Lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted. Lessee agrees that the electrical systems, water systems, fixtures and equipment within and upon the leased premises shall be under full control of the Lessee, or its successors and assigns, and that all operation, upkeep, repairs and replacements of such items shall be done by and at Lessee's expense.

8. COVENANTS TO HOLD HARMLESS AND INDEMNIFY. Lessor shall be and is hereby held harmless by Lessee from any liability for damages to any person or any property in or upon the lease premises and the sidewalks adjoining same, including the person and property of the Lessee, Lessee's members and Lessee's employees and all persons upon the leased premises at Lessee's invitation, expressed or implied.

8.1 It is understood and agreed that all property kept, stored or maintained in or upon the leased premises shall be so kept, stored or maintained at the risk of Lessee only.

8.2 Lessee shall not suffer or give cause for the filing of any lien against the leased premises; and the existence of such lien of any nature against the leased premises for thirty (30) days shall be a material breach of this lease.

8.3 Lessee agrees to indemnify the Lessor for any liability which the Lessor may incur under the provisions of this Section 8.

9. INSURANCE. Lessee shall, during the entire term hereof, cause to be kept in full force and effect a policy of public liability insurance covering the leased premises and the recreational activities of the Lessee in which both Lessor and Lessee shall be named as parties covered thereby, and in which the limits of liability shall be not less than \$500,000 for any single accident.

9.1 Lessee shall cause to be furnished to Lessor a certificate of insurance, or other acceptable evidence that such insurance is in force, and evidence that the premiums have been paid by Lessee within ten (10) days prior to the due date of same.

10. ASSIGNMENT. Lessee shall not assign its interest herein without the written consent of the Lessor.

10.1 In the event BELLA COSTA #1 is terminated prior to the expiration of the lease, the individual unit owners in BELLA COSTA #1 at the time of the termination shall each be responsible for an equal share of the payments to be made under the terms of this lease to the Lessor; and the Lessor shall acquire the right to proceed individually against such individuals in the event they have defaulted under the terms of the lease, including the right to file a lien in the Public Records of Sarasota County, Florida, against the defaulting individuals' undivided interest in the property and the right to foreclose the lien in the same manner as provided by the Florida Statutes for the foreclosure of a mortgage.

10.2 The Lessor shall be entitled to recover from a defaulting individual a portion of the payments due under the terms of the lease from the individual, together with interest from the date of default at the highest rate allowed by law at the time the payment was due, together with any cost and attorney fees incurred by the Lessor as a result of such default.

11. NON-PAYMENT OF RENT. If any rent by Lessee to Lessor shall be and remain unpaid for more than fifteen (15) days after same is due and payable, or if Lessee shall violate or default any of the covenants, agreements, stipulations or conditions herein and such violating or default shall continue for a period of thirty (30) days after written notice of such violation or default, then it shall be optional for Lessor to declare this lease forfeited and the said term ended, and to re-enter said premises, with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessor shall not be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessor, the liability of the Lessee for the payments due under the terms of the lease shall not be relinquished or extinguished for the balance of the term of this lease. It is further understood that Lessee will pay in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the Court may adjudge reasonable as attorneys' fee in any suit or action instituted by Lessor to enforce the provisions of this lease or the collection of the rent due Lessor hereunder.

11.1 If the Lessee pays part but not all of the payments due under the terms of the lease and said failure to pay all of the payment is due entirely to the failure of one or more of the unit owners in BELLA COSTA, INC. to pay his or their proportionate share of the payments due under the terms of the lease, the Lessee shall have 30 days from the time the payment was due in which to file a lien in the Public Records of Sarasota County, Florida, pursuant to the provisions of the Declaration of Condominium and the Florida Condominium Statutes against the delinquent owners' condominium unit, and shall have an additional 30 days in which to collect the lien or to proceed to foreclose the lien in accordance with the provisions of the Declaration of Condominium; and the Lessor shall be entitled to receive from such collection or foreclosure all of the sums due to the Lessor, together with interest at the highest rate allowed by law from the time of the default.

11.2 The Lessor, at its option, upon ten days written notice to the Lessee, ~~may~~ elect to file a lien against the delinquent owner in the name of the Lessee and to proceed to foreclose the lien in the name of the Lessee, in which event the Lessor shall not only be entitled to interest but attorneys' fees and court costs.

11.3 In the event the Lessee receives assessments for the payment of the rent from the individual unit owners and fails to make such lease payments to the Lessor, the Lessee shall be deemed a trustee holding such sums in trust for the Lessor; and the Lessor shall have the right to bring an action against the Lessee, as trustee, for the sums of money so held and to recover from the Lessee interest from the date of default at the highest rate allowed by the laws of

the State of Florida, along with attorney fees and all court costs and expenses incurred by the Lessor's results at the default.

12. EMINENT DOMAIN. If the whole or any part of the leased premises shall be taken by any public authority under the power of eminent domain, then this lease shall cease on the part so taken from the day possession of that part shall be taken for any public purpose, and the rent shall be paid up to that day.

12.1 The rent thereafter shall be reduced in an amount in proportion to the value that the condemned portion bears to the total value of the land as determined by the Lessor's appraiser at the time of the taking.

12.2 If such portion of the leased premises is so taken as to completely destroy the usefulness of the premises for the purposes for which the premises are here leased, then from that day the Lessee shall have the right either to terminate this lease by written notice given by the Lessee to Lessor within 30 days after such day, or to continue the possession of the remainder of the leased premises under all of the terms herein provided.

12.3 All damages awarded for such taking shall belong to and be the property of Lessor, whether such damages shall be awarded as compensation for diminution in the value to the lease or to the fee of the leased premises.

13. HOLDING OVER. In the event Lessee remains in possession of the leased premises after expiration of this lease without the execution of a new lease, it shall be deemed to be occupying said premises as a Lessee from month to month, subject to all the conditions, provisions and obligations of this lease.

14. WAIVER. One or more waivers of any covenant or condition by Lessor shall not be construed as a waiver of subsequent breach of the same covenant or condition, and the consent or approval by Lessor to or of any act by Lessee requiring Lessor's consent or approval shall not deem to waive or render unnecessary Lessor's consent or approval to or of any subsequent similar act by Lessee.

15. TEMPORARY REDUCTION IN RENTAL. If any lending institution acquires a condominium unit in BELLA COSTA #1 as a result of having had a first mortgage on same, whether it be by mortgage foreclosure or acceptance of a deed in satisfaction of the mortgage, the rental due from the Lessee shall be reduced in an amount equivalent to the pro rata share of the rent due from the lending institution by virtue of their ownership of the condominium unit, provided that the lending institution's assessment is reduced by their pro rata share of the rental, and further provided that said condominium unit is not occupied or leased. Upon occupancy, sale or lease of said condominium unit, the rental payment shall be immediately restored to the former amount.

16. NOTICES. Whenever under this lease a provision is made for notice of any kind, such notice shall be in writing.

16.1 It shall be deemed sufficient notice and service thereof if such notice to Lessee is addressed to Lessee at the last known post office address of Lessee, its successors or assigns, and sent by registered mail with postage prepaid, and such notice to Lessor shall be in writing, addressed to the last known post office address of Lessor and sent by registered mail with postage prepaid.

17. CONSTRUCTION. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent,

nor any other provision contained herein, nor any acts of the parties hereto other than the relationship of lessor and lessee. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and the neuter genders, if such be appropriate.

18. NON-LIABILITY. Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connect with the premises hereby leased, or of the acts or omissions of any of the other lessees of undivided interest in the above described premises.

19. CONSENT NOT UNREASONABLY WITHHELD. Lessor agrees that whenever under the terms of this lease the Lessee is required to secure the written consent of Lessor, such written consent shall not be unreasonably withheld.

20. ACCEPTANCE OF PREMISES. It is agreed that by use of the subject premises as Lessee, the Lessee formally accepts the same and acknowledges that the Lessor has complied with all requirements imposed upon it under the terms of this lease with respect to the condition of the subject premises at the time the Lessee commences occupancy of the same.

21. TAXES. Lessee agrees that as part of the consideration for this lease, it will pay any and all real estate taxes and assessments levied upon the land and improvements of the above described premises during the term of this lease, and in the event Lessee shall fail to pay and cause discharge of the same when due, the Lessor must pay the same and such amount paid, including any penalties or interest, shall be added to the rental due hereunder and payable by Lessee upon the next rental payment due.

22. IMPROVEMENTS AND ALTERATIONS. Lessee further covenants that it is leasing hereunder an interest in premises already, or in the process of being improved and, therefore, Lessor does not contemplate the placing of improvements on or making of alterations to the demised premises during the term of this lease other than those which it is presently constructing. However, should the Lessee participate in the placing of any improvements or alterations on the above described premises, then it agrees that such additions to said premises shall be made in accordance with all applicable laws and shall remain for the benefit of the Lessor. And the Lessee further agrees, in the event of the making of such improvements or alterations, to indemnify and save harmless the Lessor from all expense, liens, claims or damages to either persons or property on the above described premises arising out of or resulting from the undertaking or making of said alteration or additions.

23. DETERMINATION AND ADJUSTMENT OF RENTAL PAYMENTS. The parties hereby covenant and agree that rental payments provided in this lease shall be adjusted on October 1, 1976, and on the first day of October every fifth year thereafter throughout the term of the lease. The adjustment to the rent to be made, therefore, shall be determined by multiplying the annual rental provided for in the lease by a fraction, the numerator of which shall be the index figure indicated for the month of September, 1976, as shall be shown by the Consumer's Price Index - The United States City Average All Items and Commodity Groups, issued by the Bureau of Labor Statistics of the United States Department of Labor, and the denominator of which shall be the Basic Standard Index Figure of such Price Index for the month of September, 1971. The product of such multiplication shall be the amount of the monthly rental payments to be made thereunder for the succeeding five year period until the next computation provided for thereunder shall be made.

It is understood that the above described Index is now being published monthly by the Bureau of Labor Statistics of the United States Department of Labor. Should it be published at other intervals, the new Index, hereinabove provided for, shall be arrived at from the Index or Indexes published by said Bureau most closely approximating the month of the year immediately preceding the adjustment date. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of such Index be discontinued by said Bureau of Labor Statistics, then such other Index as may be published by such Bureau most nearly approaching said discontinued Index shall be used in making the adjustment herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then such Index as may be published by another United States Government Agency as most nearly approximating the Index herein first above referred to shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted Index. If such Governmental Agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new Index, and in the event agreement cannot be reached as to such conversion factor, or such new Index, then the parties hereto agree to submit to arbitrators chosen in the usual manner, the selection of a new Index approximating as nearly as can be the Index hereinabove first contemplated, which new Index may be one published by a Governmental Agency or one published by a private agency and generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the United States dollar. The Index selected by such arbitrators in either of the above events shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for the rental payments as herein provided, the Lessee shall continue paying the rental to the Lessor under the last preceding rental adjustment, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made retroactive to the beginning of the adjustment period in which the controversy arose. This paragraph shall be expanded to include the contingency of discontinuation of such Index by the Bureau of Labor Statistics. In no event and under no computation or in anywise shall the monthly rental to be paid by the Lessee to the Lessor under the provisions of this lease or any sublease be less than the amount provided for as the actual annual rent in the initial lease or sublease.

24. LIEN. In the event that the condominium is terminated under the provisions of Florida Statutes or under the provisions of Section 29 of the Declaration of Condominium, the Lessors shall acquire a lien on the undivided interest of each owner in the property described in Exhibit "A" attached to the Declaration of Condominium or any amendments thereof for any sum due to the Lessor under the terms of this lease. Such liens shall also include reasonable attorney fees incurred by the Lessor incident to the collection of such sums or the enforcement of such lien and the lien shall continue until paid. Such lien may be foreclosed by suit brought in the name of the Lessor in a like manner as a foreclosure of mortgage on real property. It is the intention of the Lessor that such liens shall apply only to the undivided interest of the owner who is in default under the terms of this lease.

25. It is not intended that this lease shall be incorporated as part of any Declaration of Condominium. When attached to a Declaration of Condominium, regardless of what the wording of the Declaration of Condominium may indicate, this lease is merely being attached as an exhibit, and it is not necessary to comply with

the provisions of the Declaration of Condominium in regard to amendments in order for this lease to be amended.

26. CONDITIONS. This agreement shall be binding upon and enure to the benefit of the heirs, successors, assigns and personal representatives of the parties.

27. EASEMENTS TO THE CITY OF VENICE. The use of the property is subject to the rights of the City of Venice pursuant to easements and agreements recorded in the Public Records of Sarasota County, Florida.

28. EASEMENT FOR FUTURE DEVELOPMENT. The Lessor reserves an easement on, above, and below the property described in this lease for his use in connection with the development of the property to the east of the property described in this lease; such easement shall give him the right to temporarily deny the use of certain portions of the property to the Lessee and its members, and the right to temporarily remove portions of the improvements on the leased property, provided that as soon as the Lessor's need for the easement is completed any improvements removed or disturbed shall be restored, at the Lessor's expense, in their original condition.

Executed this 1st day of September, 19 71.

WITNESSES:

HAMILTON BUILDERS, INC.

T. Lamar Haynes
Virginia C. Corbett

By Robert J. Hamilton
Robert J. Hamilton
As President

BELLA COSTA, INC.

T. Lamar Haynes
Virginia C. Corbett

By Sarah M. Wilcox
Sarah M. Wilcox
As Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT J. HAMILTON, as President of HAMILTON BUILDERS, INC., a corporation organized under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same as such corporate officer and affixed thereto the seal of said corporation and that said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 1st day of September, 19 71.

Virginia C. Corbett
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Sept. 24, 1973

946 vs 683

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared SARAH M. WILCOX, as Vice President of BELLA COSTA, INC., a corporation organized under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument and she acknowledged before me that she executed the same as such corporate officer and affixed thereto the seal of said corporation and that said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 1st day of September, 19 71.

Virginia R. Combs
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Sept. 24, 1973

946 π 684

LEGAL DESCRIPTION
FROM
HAMILTON BUILDERS, INC.
TO
BELLA COSTA, INC.

Dated: September 1, 1971

From the Southwest corner of Lot 5, BAY SHORE SECTION OF VENICE, as recorded in Plat Book 4, Page 82, Public Records of Sarasota County, Florida; thence S 51°17'00" E, along the Southwesterly boundary of said Lot 5, 91.92 feet for a Point of Beginning; thence N 01°12'00" W, 37.63 feet; thence N 88°48'00" E, 20.00 feet; thence N 01°12'00" W, 22.33 feet; thence N 88°48'00" E, 20.00 feet; thence N 01°12'00" W, 70.00 feet; thence S 88°48'00" W, 20.00 feet; thence N 01°12'00" W, 81.00 feet; thence N 88°48'00" E, 20.00 feet; thence N 01°12'00" W, 14.31 feet; thence N 88°48'00" E, 15.80 feet; thence N 32°51'17" E, 20.00 feet; thence S 57°08'43" E, 171.00 feet; thence S 32°51'17" W, 79.03 feet; thence S 01°12'00" E, 73.56 feet; thence S 88°48'00" W, 99.00 feet; thence S 01°12'00" E, 45.00 feet; thence S 88°48'00" W, 20.00 feet to the Northeasterly R/W line of Santa Maria Street; thence N 51°17'00" W, along said R/W line, 59.33 feet to the Point of Beginning.

ROBERT J. HAMILTON
AND
BELLA COSTA, INC.

NINETY-NINE YEAR LEASE

THIS LEASE AGREEMENT, entered into by and between ROBERT J. HAMILTON, of Venice, Florida, hereinafter called the "Lessor," and BELLA COSTA, INC., a non-profit condominium corporation, organized under the laws of the State of Florida, Venice, Florida, hereinafter called the "Lessee;"

WITNESSETH:

It is contemplated that the Lessee will be the managing corporation for two condominiums.

Therefore, the Lessor does lease, let, rent and demise and by these presents does lease, let, rent and demise unto said Lessee the following described property:

1. DESCRIPTION. See attached description.

2. TERM. To have and to hold together with the appurtenances for a term of years commencing on the 1st day of October, 1971, and ending on the 30th day of September, 2070.

3. LEASE CONSIDERATION. Lessee shall pay and does hereby agree to pay Lessor at such place or places as Lessor may designate from time to time in writing, a lease payment for the use of the described premises as follows: An annual rental of Forty-Seven Thousand Forty and 00/100 Dollars (\$47,040).

3.1 The first payment to become due at the time of the delivery of the first warranty deed from Lessor, as Grantor, to a third party on one of the condominium units in BELLA COSTA #2.

3.2 The first payment to be prorated to the first day of the following quarter and thereafter payments to be due on or before the 1st day of the next quarter for the balance of the term of the lease.

3.3 The Lessee will pay rental based on those condominium units in BELLA COSTA #2 actually sold on the basis of \$480 per annum for each of the condominium units; payments to commence upon delivery of the warranty deed. (For example: when a warranty deed is delivered in the first unit, a quarterly payment will be prorated to the first day of the following quarter when a full quarterly payment will be due). As more deeds are delivered for units, the annual rental will go up \$480 per annum for each deed delivered. Where a deed is delivered prior to the 1st day of a quarter, the rent commencing as a result of said delivery shall be prorated to the 1st day of the next quarter.

3.4 Rental is subject to increase in accordance with the provisions of Paragraph 23 below.

4. USE OF THE PREMISES. It is understood and agreed between the parties hereto that said premises during the continuance of this lease may be used and occupied only for the benefit of the members of BELLA COSTA, INC., their families and guests, pursuant to rules and regulations to be promulgated by the Lessee or its successors in interest and authority.

5. CARE OF THE PREMISES. Lessee shall not allow to be performed any acts or allow to be carried on any practices which may injure the improvements on the above-described premises.

6. UTILITY SERVICES. Lessee agrees that Lessor has no obligation to provide any utilities to the leased premises, but rather Lessee agrees that the Lessee or its successors or assigns will pay for and provide the necessary and desired utilities.

7. MAINTENANCE OF PREMISES. Lessee agrees that Lessee has the obligation to maintain the leased premises in good order, condition and repair and that Lessor has no obligation whatsoever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the Lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted. Lessee agrees that the electrical systems, water systems, fixtures and equipment within and upon the leased premises shall be under full control of the Lessee, or its successors and assigns, and that all operation, upkeep, repairs and replacements of such items shall be done by and at Lessee's expense.

8. COVENANTS TO HOLD HARMLESS AND INDEMNIFY. Lessor shall be and is hereby held harmless by Lessee from any liability for damages to any person or any property in or upon the lease premises and the sidewalks adjoining same, including the person and property of the Lessee, Lessee's members and Lessee's employees and all persons upon the leased premises at Lessee's invitation, expressed or implied.

8.1 It is understood and agreed that all property kept, stored or maintained in or upon the leased premises shall be so kept, stored or maintained at the risk of Lessee only.

8.2 Lessee shall not suffer or give cause for the filing of any lien against the leased premises; and the existence of such lien of any nature against the leased premises for thirty (30) days shall be a material breach of this lease.

8.3 Lessee agrees to indemnify the Lessor for any liability which the Lessor may incur under the provisions of this Section 8.

9. INSURANCE. Lessee shall, during the entire terms hereof, cause to be kept in full force and effect a policy of public liability insurance covering the leased premises and the recreational activities of the Lessee in which both Lessor and Lessee shall be named as parties covered thereby, and in which the limits of liability shall be not less than \$500,000 for any single accident.

9.1 Lessee shall cause to be furnished to Lessor a certificate of insurance, or other acceptable evidence that such insurance is in force, and evidence that the premiums have been paid by Lessee within ten (10) days prior to the due date of same.

10. ASSIGNMENT. Lessee shall not assign its interest herein without the written consent of the Lessor.

10.1 In the event BELLA COSTA #2 is terminated prior to the expiration of the lease, the individual unit owners in BELLA COSTA #2 at the time of the termination shall each be responsible for an equal share of the payments to be made under the terms of this lease to the Lessor; and the Lessor shall acquire the right to proceed individually against such individuals in the event they have defaulted under the terms of the lease, including the right to

file a lien in the Public Records of Sarasota County, Florida, against the defaulting individuals' undivided interest in the property and the right to foreclose the lien in the same manner as provided by the Florida Statutes for the foreclosure of a mortgage.

10.2 The Lessor shall be entitled to recover from a defaulting individual a portion of the payments due under the terms of the lease from the individual, together with interest from the date of default at the highest rate allowed by law at the time the payment was due, together with any cost and attorney fees incurred by the Lessor as a result of such default.

11. NON-PAYMENT OF RENT. If any rent by Lessee to Lessor shall be and remain unpaid for more than fifteen (15) days after same is due and payable, or if Lessee shall violate or default under any of the covenants, agreements, stipulations or conditions herein and such violation or default shall continue for a period of thirty (30) days after written notice of such violation or default, then it shall be optional for Lessor to declare this lease forfeited and the said term ended, and to re-enter said premises, with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessor shall not be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessor, the liability of the Lessee for the payments due under the terms of the lease shall not be relinquished or extinguished for the balance of the term of this lease. It is further understood that Lessee will pay in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the Court may adjudge reasonable as attorneys' fee in any suit or action instituted by Lessor to enforce the provisions of this lease or the collection of the rent due Lessor hereunder.

11.1 If the Lessee pays part but not all of the payments due under the terms of the lease and said failure to pay all of the payment is due entirely to the failure of one or more of the unit owners in BELLA COSTA, INC. to pay his or their proportionate share of the payments due under the terms of the lease, the Lessee shall have 30 days from the time the payment was due in which to file a lien in the Public Records of Sarasota County, Florida, pursuant to the provisions of the Declaration of Condominium and the Florida Condominium Statutes against the delinquent owners' condominium unit, and shall have an additional 30 days in which to collect the lien or to proceed to foreclose the lien in accordance with the provisions of the Declaration of Condominium; and the Lessor shall be entitled to receive from such collection or foreclosure all of the sums due to the Lessor, together with interest at the highest rate allowed by law from time of the default.

11.2 The Lessor, at its option, upon ten days written notice to the Lessee may elect to file a lien against the delinquent owner in the name of the Lessee and to proceed to foreclose the lien in the name of the Lessee, in which event the Lessor shall not only be entitled to interest but attorneys' fees and court costs.

11.3 In the event the Lessee receives assessments for the payment of the rent from the individual unit owners and fails to make such lease payments to the Lessor, the Lessee shall be deemed a trustee holding such sums in trust for the Lessor; and the Lessor shall have the right to bring an action against the Lessee, as trustee, for the sums of money so held and to recover from the Lessee interest from the date of default at the highest rate allowed by the laws of the State of Florida, along with attorney fees and all court costs and expenses incurred by the Lessor's as a result of the default.

12. EMINENT DOMAIN. If the whole or any part of the leased premises shall be taken by any public authority under the power of eminent domain, then this lease shall cease on the part so taken from the day possession of that part shall be taken for any public purpose, and the rent shall be paid up to that day.

12.1 The rent thereafter shall be reduced in an amount in proportion to the value that the condemned portion bears to the total value of the land as determined by the Lessor's appraiser at the time of the taking.

12.2 If such portion of the leased premises is so taken as to completely destroy the usefulness of the premises for the purposes for which the premises are here leased, then from that day the Lessee shall have the right either to terminate this lease by written notice given by the Lessee to Lessor within 30 days after such day, or to continue the possession of the remainder of the leased premises under all of the terms herein provided.

12.3 All damages awarded for such taking shall belong to and be the property of Lessor, whether such damages shall be awarded as compensation of diminution in the value to the lease or to the fee of the leased premises.

13. HOLDING OVER. In the event Lessee remains in possession of the leased premises after expiration of this lease without the execution of a new lease, it shall be deemed to be occupying said premises as a Lessee from month to month, subject to all the conditions, provisions and obligations of this lease.

14. WAIVER. One or more waivers of any covenant or condition by Lessor shall not be construed as a waiver of subsequent breach of the same covenant or conditions, and the consent or approval by Lessor to or of any act by Lessee requiring Lessor's consent or approval shall not be deemed to waive or render unnecessary Lessor's consent or approval to or of any subsequent similar act by Lessee.

15. TEMPORARY REDUCTION IN RENTAL. If any lending institution acquires a condominium unit in BELLA COSTA #2 as a result of having had a first mortgage on same, whether it be by mortgage foreclosure or acceptance of a deed in satisfaction of the mortgage, the rental due from the Lessee shall be reduced in an amount equivalent to the pro rata share of the rent due from the lending institution by virtue of their ownership of the condominium unit, provided that the lending institution's assessment is reduced by their pro rata share of the rental, and further provided that said condominium unit is not occupied or leased. Upon occupancy, sale or lease of said condominium unit, the rental payment shall be immediately restored to the former amount.

16. NOTICES. Whenever under this lease a provision is made for notice of any kind, such notice shall be in writing.

16.1 It shall be deemed sufficient notice and service thereof if such notice to Lessee is addressed to Lessee at the last known post office address of Lessee, its successors or assigns, and sent by registered mail with postage prepaid, and such notice to Lessor shall be in writing, addressed to the last known post office address of Lessor and sent by registered mail with postage prepaid.

17. CONSTRUCTION. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent,

nor any other provision contained herein, nor any acts of the parties hereto other than the relationship of Lessor and Lessee. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and the neuter genders, if such be appropriate.

18. NON-LIABILITY. Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connect with the premises hereby leased, or of the acts or omissions of any of the other Lessees of undivided interest in the above-described premises.

19. CONSENT NOT UNREASONABLY WITHHELD. Lessor agrees that whenever under the terms of this lease the Lessee is required to secure the written consent of Lessor, such written consent shall not be unreasonably withheld.

20. ACCEPTANCE OF PREMISES. It is agreed that by use of the subject premises as Lessee, the Lessee formally accepts the same and acknowledges that the Lessor has complied with all requirements imposed upon it under the terms of this lease with respect to the condition of the subject premises at the time the Lessee commences occupancy of the same.

21. TAXES. Lessee agrees that as part of the consideration for this lease, it will pay any and all real estate taxes and assessments levied upon the land and improvements of the above-described premises during the term of this lease, and in the event Lessee shall fail to pay and cause discharge of the same when due, the Lessor must pay the same and such amount paid, including any penalties or interest, shall be added to the rental due hereunder and payable by Lessee upon the next rental payment due.

22. IMPROVEMENTS AND ALTERATIONS. Lessee further covenants that it is leasing hereunder an interest in premises already, or in the process of being improved and, therefore, Lessor does not contemplate the placing of improvements on or making of alteration to the demised premises during the term of this lease other than those which it is presently constructing. However, should the Lessee participate in the placing of any improvements or alterations on the above-described premises, then it agrees that such additions to said premises shall be made in accordance with all applicable laws and shall remain for the benefit of the Lessor. And the Lessee further agrees, in the event of the making of such improvements or alterations, to indemnify and save harmless the Lessor from all expense, liens, claims or damages to either persons or property on the above-described premises arising out of or resulting from the undertaking or making of said alterations or additions.

23. DETERMINATION AND ADJUSTMENT OF RENTAL PAYMENTS. The parties hereby covenant and agree that rental payments provided in this lease shall be adjusted on October 1, 1978 and on the first day of October every fifth year thereafter throughout the term of the lease. The adjustment to the rent to be made, therefore, shall be determined by multiplying the annual rental provided for in the lease by a fraction, the numerator of which shall be the index figure indicated for the month immediately preceding the month in which the change takes place, as shall be shown by the Consumer's Price Index - The United States City Average All Items and Commodity Groups, issued by the Bureau of Labor Statistics of the United States Department of Labor, and the denominator of which shall be the Basic Standard Index Figure of such Price Index for the month of September 1973. The product of such multiplication shall be the amount of the annual rental payments to be made thereunder for the succeeding five year period until the next computation provided for thereunder shall be made.

It is understood that the above-described Index is now being published monthly by the Bureau of Labor Statistics of the United States Department of Labor. Should it be published at other intervals, the new Index, hereinabove provided for, shall be arrived at from the Index or Indexes published by said Bureau most closely approximating the month of the year immediately preceding the adjustment date. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of such Index be discontinued by said Bureau of Labor Statistics, then such other Index as may be published by such Bureau most nearly approaching said discontinued Index shall be used in making the adjustment herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then such Index as may be published by another United States Government Agency as most nearly approximating the Index herein above referenced to shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted Index. If such Governmental Agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new Index, and in the event agreement cannot be reached as to such conversion factor, or such new Index, then the parties hereto agree to submit to arbitrators chosen in the usual manner, the selection of a new Index approximating as nearly as can be the Index hereinabove first contemplated, which new Index may be one published by a Governmental Agency or one published by a private agency and generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the United States dollar. The Index selected by such arbitrators in either of the above events shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for the rental payments as herein provided, the ~~Lessee shall be bound by the Index selected by the arbitrators~~ preceding rental adjustment, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made retroactive to the beginning of the adjustment period in which the controversy arose. This paragraph shall be expanded to include the contingency of discontinuation of such Index by the Bureau of Labor Statistics. In no event and under no computation or in anywise shall the annual rental to be paid by the Lessee to the Lessor under the provisions of this lease or any sublease be less than the amount provided for as the actual annual rent in the initial lease or sublease.

24. LIEN. In the event that the condominium is terminated under the provisions of Florida Statutes or under the provisions of Section 28 of the Declaration of Condominium, the Lessors shall acquire a lien on the undivided interest of each owner in the property described in Exhibit "A" attached to the Declaration of Condominium or any amendments thereof for any sum due to the Lessor under the terms of this lease. Such liens shall also include reasonable attorney fees incurred by the Lessor incident to the collection of such sums or the enforcement of such lien and the lien shall continue until paid. Such lien may be foreclosed by suit brought in the name of the Lessor in a like manner as a foreclosure of mortgage on real property. It is the intention of the Lessor that such liens shall apply only to the undivided interest of the owner who is in default under the terms of this lease.

25. It is not intended that this lease shall be incorporated as part of any Declaration of Condominium. When attached to a Declaration of Condominium, regardless of what the wording of the Declaration of Condominium may indicate, this lease is merely being attached as an exhibit, and it is not necessary to comply with the provisions of the Declaration of Condominium in regard to Amendments in order for this lease to be amended.

26. CONDITIONS. This agreement shall be binding upon and enure to the benefit of the heirs, successors, assigns and personal representatives of the parties.

27. EASEMENTS TO THE CITY OF VENICE. The use of the property is subject to the rights of the City of Venice pursuant to easements and agreements recorded in the Public Records of Sarasota County, Florida.

Executed this 22nd day of June, 1973.

WITNESSES:

Frank M. Wiley Robert J. Hamilton (SEAL)
Janice Dennis Bette L. Hamilton (SEAL)
 ROBERT J. HAMILTON
 BETTE L. HAMILTON

BELLA COSTA, INC.

Frank M. Wiley T. Lamar Hazen (SEAL)
Janice Dennis

STATE OF FLORIDA
 COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT J. HAMILTON, joined by his wife BETTE L. HAMILTON, to me known to be the person described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State aforesaid this 22nd day of June, 19 73.

Frank M. Wiley
 Notary Public

My Commission Expires:

STATE OF FLORIDA Notary Public State of Florida at Large
 COUNTY OF SARASOTA My Commission Expires Oct. 12, 1975

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared T. LAMAR HAZEN, JR., President of BELLA COSTA, INC., a corporation organized under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same as such corporate officer and affixed thereto the seal of said corporation and that said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 22nd day of June, 19 73.

Frank M. Wiley
 Notary Public

My Commission Expires:

Notary Public State of Florida at Large
 My Commission Expires Oct. 12, 1975

From the Southwest corner of Lot 5, Bay Shore Section of Venice as recorded in Plat Book 4, Page 82, Public Records of Sarasota County, Florida; run thence $551^{\circ}17'00''$ E along the Northeasterly R/W line of Santa Maria Street (60.00' R/W), 306.40 feet for a Point of Beginning, said Point of Beginning being the Southeast corner of Bella Costa No 1, a Condominium, as recorded in Condominium Book 5, Pages 19, 19A, 19E, 19C, 19D and 19E, Public Records of Sarasota County, Florida; thence continue $551^{\circ}17'00''$ E, along said R/W line of Santa Maria Street, 278.85 feet; thence South, 34.78 feet; thence East, 140.00 feet; thence North 225.00 feet; thence East 20.00 feet; thence North, 148.36 feet to the Southwesterly R/W easement line of the W.C.I.N.D., thence $N 57^{\circ}08'43''$ W, along said easement line, 82.99 feet; thence South, 166.47 feet; thence West 20.00 feet; thence South 218.67 feet; thence West, 61.14 feet; thence $E 51^{\circ}17'00''$ W, 206.35 feet; thence North, 153.13 feet; thence West, 4.54 feet; thence North, 90.00 feet; thence West, 10.00 feet; thence North 23.00 feet; thence East, 10.00 feet; thence North 51.07 feet; thence $N 57^{\circ}08'43''$ W, 26.89 feet to the Easterly boundary line of said Bella Costa No. 1; thence $532^{\circ}51'17''$ W, along said Easterly boundary line, 79.03 feet to a point that lies $N 01^{\circ}12'00''$ W from the Point of Beginning; thence $501^{\circ}12'00''$ E, 218.12 feet to the Point of Beginning.

Description of ninety-nine year lease between R. J. Hamilton and Bella Costa, Inc.

1281 826

895856

AMENDMENT TO 99-YEAR LEASE

THIS AGREEMENT, made and entered into by and between ROBERT J. HAMILTON, of Venice, Florida, hereinafter called "Lessor", and BELLA COSTA, INC., a non-profit condominium corporation organized under the laws of the State of Florida, of Venice, Florida, hereinafter called the "Lessee",

W I T N E S S E T H :

That WHEREAS, the parties hereto, or their predecessors in interest, entered into a 99-year lease on June 22, 1973, which was recorded in Official Records Book 1019, pages 902-909, public records of Sarasota County, Florida, and

WHEREAS, the parties mutually desire to amend Article 23 of said Lease, as hereinafter set forth, and such amendment has been approved by a majority of the unit owners of Lessee at a special meeting held for that purpose on December 14, 1978,

NOW, THEREFORE, the Lessor and Lessee, for and in consideration of the mutual covenants herein contained, do hereby agree that the first paragraph of Article 23 of said 99-year Lease is amended as follows:

"23. DETERMINATION AND ADJUSTMENT OF RENTAL PAYMENTS. The parties hereby covenant and agree that rental payments provided in this lease shall be adjusted on October 1, 1978, in an amount agreed upon between the parties. The rent shall further be adjusted on the 1st day of January of each fifth year thereafter, beginning January 1, 1984, throughout the term of the lease. Beginning January 1, 1984, the adjustment of rent shall be determined by multiplying the annual rental as set forth in Article 3 of this lease by a fraction, the numerator of which shall be the index figure indicated for the month of October preceding the adjustment, as shall be shown by the Consumer Price Index for Urban Consumers, and the denominator of which shall be the Basic Standard Index figure for the month of September 1973. The annual rental for the succeeding five year period shall be \$47,040.00 plus 85% of the difference between \$47,040.00 and the product of the multiplication outlined herein."

It is further agreed by both parties that the second paragraph of Article 23 and all other portions of the Lease not in

THIS INSTRUMENT WAS PREPARED BY
✓ E. G. (DAN) BOONE, Attorney at Law
P.O. BOX 1598, VENICE, FLORIDA 33595

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REC. 1281 n 827

conflict with the foregoing amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names this 2 day of January, 1979.

Signed, sealed and delivered in presence of:

Robert J. Hamilton (SEAL)
"Lessor"

AS to Lessor

BELLA COSTA, INC.

By: Clayton Kredel
Clayton Kredel, President

ATTEST:

Thomas Ford
Thomas Ford, Treasurer

(Corporate Seal)

"Lessee"

STATE OF FLORIDA)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day personally appeared before me, an officer authorized to administer oaths and take acknowledgments in the state and county aforesaid, ROBERT J. HAMILTON, who after being first duly sworn, on oath acknowledged that he executed the foregoing Amendment to 99-Year Lease.

WITNESS my hand and official seal at Venice, said county and state, this 4th day of January, 1979.

My Commission expires: 7-10-81

Mary S. Williams
Notary Public

STATE OF FLORIDA)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day personally appeared before me, an officer authorized to administer oaths and take acknowledgments in the state and county aforesaid, CLAYTON KREDEL, as President, and THOMAS FORD, as Treasurer, of BELLA COSTA, INC., a Florida non-profit corporation, and after being duly sworn, each acknowledged before me that he is such officer, that he is authorized to execute the foregoing instrument, and that he executed the same on behalf of said corporation.

WITNESS my hand and official seal at Venice, said County and State, this 2 day of January, 1979.

My Commission expires: 1/18/79

Robert L. Moore
Notary Public

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REC. 1281 n 827

597696

IN THE CIRCUIT COURT OF THE TWELFTH JUDICIAL CIRCUIT IN AND FOR
SARASOTA COUNTY, FLORIDA

BELLA COSTA, INC., etc.,)
)
Plaintiff,)
)
vs.)
)
R.S. HAMILTON, INC., etc.,)
et al.,)
)
Defendants.)

CASE NO: 83-1207-CA-84

JAN 31 3 24 PM '86

O.R. 1845 PG 0977

FINAL JUDGMENT

THIS CAUSE having come to be considered by the Court after Trial, the Court enters the following Final Judgment. The Court has applied the procedural-substitutive analysis in balancing the factors concerning unconscionability, and finds the following to be true:

1. The purchasers during the period from 1971 to 1978 were not told the true nature of the escalation clause. Rather, when asked, it was the practice of the developer to tell them the lease amounts would probably not increase, and if they did, they would not increase by more than a few dollars. This misrepresentation was aggravated by the fact that in a substantial number of cases the misrepresentation came from the mouth of the developer himself or from his son. This finding of deceitful sales practice is considered by the Court to have substantial significance in the balance of matters, since it went to the very heart of the consequences of the leases.

2. While the Plaintiff failed to establish that purchasers did not receive condominium documents at the time they entered the contract or when the document receipt was signed, cf., Chalfonte Development Corp. vs Rosewin Coats Inc., 374 So 2d 618 (4th D.C.A. Fla. 1979), the Court finds that the escalator clause was well-buried. Within the documents received by purchasers the lease comes after the exhibits of maps and plats, the fifteen-page declaration of condominium and warranty deed (see, for example, exhibit LL). The clause itself is found deep within the lease virtually at the end of the document. In addition, neither the sales brochure nor, later, the offering circular made specific reference to the escalator clauses.

3. This de-emphasis on the clause, when combined with misrepresentations concerning the true effect of the escalator clause was calculated to and in fact did mislead prospective purchasers as to their true position. In effect, the key provision of the lease was hidden in a maze of fine print and minimized by deceptive sales practices.

See Kohl v Bay Colony Club Condominium Inc., 298 So 2d 865, 868, (4th D.C.A. 1981). Thus it is relatively insignificant that purchasers did receive their documents or that they were not discouraged from seeking advice of counsel.

4. The lease was prepared and "accepted" by the Association at a time when the Association consisted of the developer's attorney and the attorney's secretary and associate. The Association at the time the lease was entered into was a mere shell, without any real, substantive purpose apart from the developer's wishes. Early "negotiation" then was no more than self-dealing.

5. The unit owners were required to become assignees of the Defendants' tenancy, and their meaningful choice as to whether to accept its terms was nonexistent. This factor is particularly onerous in view of the fact the leases cover only the parking areas.

6. The negotiations which occurred in 1978-79, leading to the amendments to the leases, did not effect the unconscionability of the leases for the following reasons:

- a. The leases were already established and in effect, leaving the now-legitimate Association with no bargaining power.
- b. Because of this the Association was faced with accepting whatever "concessions" the developer was willing to offer or live with substantially higher rental rates in accordance with the original terms of the leases. This fact was well-known by the developer. See especially letter of October 12, 1978, exhibit R-3.
- c. The fifteen percent reduction in the escalation rate was insignificant especially since it may be reasonably inferred that it was done more to avoid the consequences of section 718.401(8)(a), Florida Statutes, which declares void escalation clauses which increase at the same rate as the consumer price index.

7. Unlike Seminole-on-the-Green v Kelly, 445 So 2d 1071 (2nd D.C.A. 1984), the base rate here is forty dollars, and rent will never fall below that level. Such a base is relatively high, since the lease does not cover any of the amenities found in the usual recreation leases.

8. The developer is under no obligation whatsoever. The Association must pay real estate taxes, insurance, costs and all

O.R. 1845 PG 0978

maintenance expenses and obligations with respect to the leased land.

9. Most significantly, the leased land is only for parking areas. Parking is both mandatory under the Venice building code and a practical necessity in our mobile society. While it is true that parking needn't be provided for free, it is equally doubtful that any developer would build into his sales price per unit the amount of \$47,520.00.¹

10. Finally, in comparison to the substantial benefits reaped by the developer, the economic value on the open market to the Association and unit owners is nil. And, consistent with Steinhardt v Rudolph, 422 So 2d 884, 894, (3rd Dist.1982), the saleability of the individual units is considerably reduced because of the leases (although even if this factor is discounted, the unconscionable nature of the leases does not alter).

Upon the foregoing findings the Court declares that the subject leases as presently in effect are unconscionable as a matter of law, and it would not be in keeping with the administration of justice to enforce the escalator provisions of the leases.

It is, thereupon, ORDERED AND ADJUDGED as follows:

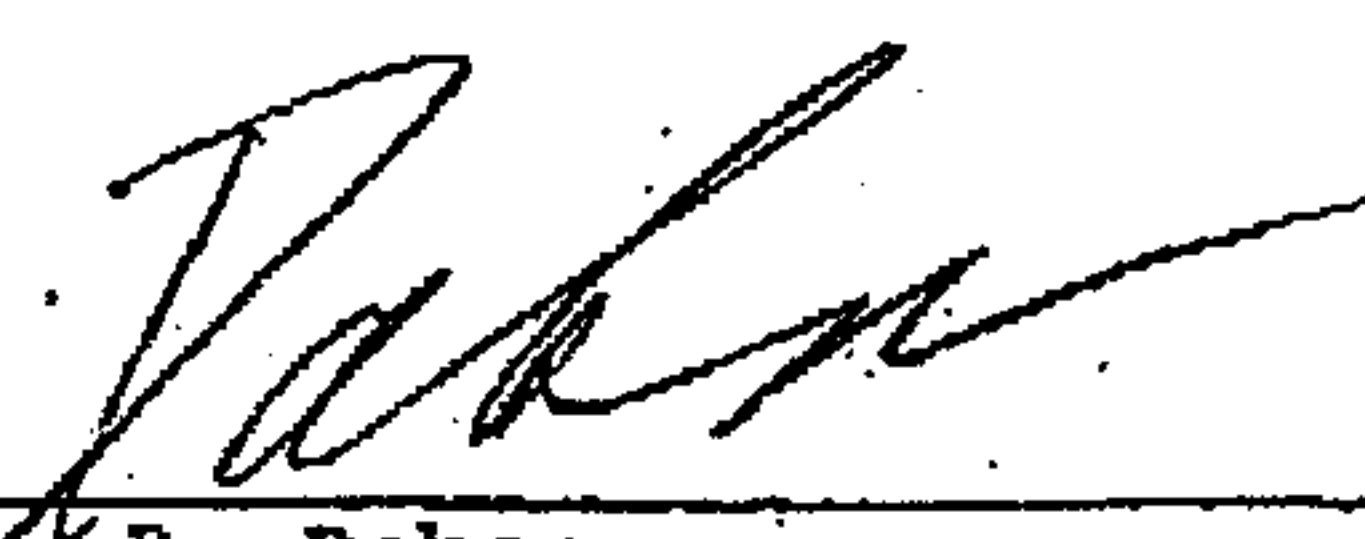
- a. As an application of equitable principals, the rental amounts are hereby fixed at \$58.00 per month per unit commencing from the inception of the suit and for the remainder of the leases terms. The Court hereby declares as void and unenforceable paragraphs 23 of each of the subject leases, as amended, and as said paragraphs deal with escalation of the rental amounts. In all other respects the leases remain undisturbed and in full force and effect.
- b. It is the intention of the Court to divide the current escrow fund in such a way as to reimburse the Defendants at the rate of \$58.00 per month per unit together with legal rate of interest from the date of inception of the suit, subject to the provisions set forth hereafter. Likewise, the balance, subject to further provision, should be returned to the unit owners.

¹

The base cost per unit over the term of the lease. Thus if the developer never escalated the rent, he and his assignees would receive a total of \$7,508,160.00. This is a high price for parking in a residential setting, even without escalation.

- c. The Court reserves jurisdiction to consider the amount of taxable costs and attorneys fees, both as to the issues of entitlement and amounts. The Court will determine those amounts and award the proper parties the appropriate amount from the escrow account. The remainder will then be disbursed as set out aforesaid.
- d. The Defendants in this cause and their assigns are hereby forever enjoined from enforcing the provisions of paragraph 23 of the leases, as amended, except as herein provided.

DONE AND ORDERED this 28 day of March, 1986


Alan R. Dakan
Acting Circuit Judge.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing has been furnished by U.S. Mail to E.G. BOONE, ESQUIRE, ROBERT T. KLINGBEIL, JR. 1001 Avenida del Circo P.O. Box 1596, Venice, Florida 34284. MICHAEL J. KEANE, ESQUIRE, P.O. Box 15339, ST. Petersburg, FL 33711.


Secretary to Judge A.R. Dakan

APR 1 11 33 AM '86
FILED AND RECORDED
R.H. HARRIS, CLERK
SARASOTA CO. FLA.

AMENDED ARTICLES OF INCORPORATION
OF
BELLA COSTA, INC.

We, the undersigned, constituting all of the officers, directors, and members of BELLA COSTA, INC., a Florida corporation not for profit, incorporated under the provisions of Chapter 617, Florida Statutes, hereby amend the existing Articles of Incorporation of BELLA COSTA, INC. to read as follows:

ARTICLE I

The name of this corporation shall be BELLA COSTA, INC. a condominium association, and the principal office shall be in Sarasota County, Florida.

ARTICLE II

- A. To form an "association" as defined in the "Condominium Act" of the Statutes of the State of Florida, and in conjunction therewith to establish and collect assessments from the unit owners and members of the various condominiums included in the association for the purpose of operating, maintaining, repairing, improving and administering the various condominium properties and to perform the act and duties desirable for apartment house management for the units and common elements.
- B. To carry out the duties and obligations and receive the benefits given the association by the various "Declarations of Condominium" of the condominiums included in this association.
- C. To establish by-laws for the operation of the condominiums providing for the form of administration and rules and regulations for governing the association.

To accomplish the foregoing purposes, the corporation shall have all corporate powers permitted under Florida law, including the capacity to contract, bring suit and be sued, and those provided by the "Condominium Act." No part of the income of this corporation shall be distributed to the members, directors and officers of the corporation.

ARTICLE III

Section 1. All unit owners of condominium parcels in condominiums included in this association shall automatically be members, and their memberships shall automatically terminate when they are no longer owners of a unit.

Section 2. Each apartment unit shall be entitled to one vote at meetings of the association. Where a unit is owned by a corporation or more than one individual, the corporation or individual owning the unit shall in writing designate an individual to cast the vote allotted to that unit.

ARTICLE IV

This corporation shall have perpetual existence.

ARTICLE V

The names and residences of the subscribers are as follows:

<u>NAME</u>	<u>ADDRESS</u>
T. Lamar Hazen, Jr.	241 South Nokomis Avenue, Venice, Florida 33595
Sarah M. Wilcox	241 South Nokomis Avenue Venice, Florida 33595
Charles J. Cheves, Jr.	241 South Nokomis Avenue Venice, Florida 33595

ARTICLE VI

Section 1. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than twelve (12) persons.

Section 2. The original directors set forth in these Articles of Incorporation shall serve until the first Tuesday in October, 1976, at which time a meeting of the membership of the corporation is to be held for the purpose of electing new directors. Directors thereafter shall be elected to serve for a term of one year, and shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the corporation to be held at 2:00 p.m. on the first Tuesday in October of each year thereafter. In the event of a vacancy, the elected directors may appoint an additional director to serve the balance of the term.

Section 3. All of the officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors immediately following the annual meeting of the members on the first Tuesday in October of each year. The Board of Directors shall elect from among the members a president, vice president, secretary, treasurer and such other officers as they shall deem desirable, consistent with the corporate By-Laws.

ARTICLE VII

The names of the officers who shall serve until the first election are as follows:

<u>NAME</u>	<u>TITLE</u>
T. Lamar Hazen, Jr.	President
Sarah M. Wilcox	Vice President
Charles J. Chevas, Jr.	Secretary-Treasurer

ARTICLE VIII

The following persons shall constitute the first Board of Directors, and shall serve until the first election of the Board of Directors at the first regular annual meeting of the members.

<u>NAME</u>	<u>ADDRESS</u>
T. Lamar Hazen, Jr.	241 Nokomis Avenue South Venice, Florida 33595
Sarah M. Wilcox	241 Nokomis Avenue South Venice, Florida 33595
Charles J. Chevas, Jr.	241 Nokomis Avenue South Venice, Florida 33595

ARTICLE IX

The By-Laws of this corporation may be altered, amended or rescinded at any duly called meeting of the members provided that the notice of meeting contains a full statement of the proposed amendment, a quorum is in attendance, and there be an affirmative vote of 3/4ths of the qualified voting members of the corporation.

ARTICLE X

Section 1. Proposals for the alteration, amendment or rescission of these Articles of Incorporation may be made by any of the voting members. Such proposal shall set forth the proposed alteration, amendment or rescission, shall be in writing filed by the members, and delivered to the president not less than twenty (20) days prior to the membership meeting at which such proposal is voted upon.

The secretary shall give to each voting member notice setting out the proposed alteration, amendment or rescission and the time of the meeting at which such proposal will be voted upon, and such notice shall be given not less than fifteen (15) days prior to the date set for such meeting, and it shall be given in the manner provided in the by-laws. An affirmative vote of fifty-one (51%) per cent of the qualified voting members of the corporation is required for the requested alteration, amendment or rescission.

Section 2. Any voting member may waive any or all of the requirements of this Article as to notice by the secretary or proposals to the president for alteration, amendment or rescission of these Articles either before, at or after a membership meeting at which a vote is taken to amend, alter or rescind these Articles in whole or in part.

ARTICLE XX

Once the Declaration of Condominium of BELLA COSTA #1, a Condominium, is placed of record in the Public Records of Sarasota County, Florida, any provisions of these Articles of Incorporation as to alteration, amendment or rescission of the By-Laws or of these Articles of Incorporation which are in conflict with the Declaration of Condominium shall automatically be changed to conform with the provisions in the Declaration of Condominium.

IN WITNESS WHEREOF, we hereunto set our hands and seals at Venice, Sarasota County, Florida, this 16th day of August, 1971.

Signed, sealed and delivered in the presence of:

Jeanne Krummel

Sharon Hughes

T. Lamar Hazen, Jr. (SEAL)
T. Lamar Hazen, Jr.
As President and Director and member of Bella Costa, Inc.

Sarah M. Wilcox (SEAL)
Sarah M. Wilcox
As Vice President, Director and member of Bella Costa, Inc.

Charles J. Cheves, Jr. (SEAL)
Charles J. Cheves, Jr.
As Secretary-Treasurer, Director and member of Bella Costa, Inc.

STATE OF FLORIDA
COUNTY OF SARASOTA

BEFORE ME, the undersigned authority, duly authorized to administer oaths and take acknowledgments, personally appeared T. LAMAR HAZEN, JR.; SARAH M. WILCOX and CHARLES J. CHEVES, JR., who upon their oaths acknowledged that they executed the foregoing Amended Articles of Incorporation of Bella Costa, Inc., freely and voluntarily, for the uses and purposes therein expressed; that such amendments were adopted in accordance with the provisions of Article IX of the Articles of Incorporation of Bella Costa, Inc., and that they constitute all of the officers, directors and members of the corporation, and that such amendment is not in conflict with the Condominium Act and that no Declaration of Condominium has been recorded in connection with the condominium as of the date of this amendment.

WITNESS my hand and official seal at Venice, said County and State, this 16th day of August, 1971.

Virginia R. Ponder
Notary Public

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Sept. 24, 1973

CERTIFICATE OF AMENDMENT OF DECLARATION
OF CONDOMINIUM FOR BELLA COSTA NO. 1,
A CONDOMINIUM

THIS IS TO CERTIFY THAT:

1. Exhibit "A" attached hereto is a certified copy of several resolutions amending the Declaration of Condominium of Bella Costa No. 1, a condominium, according to the Declaration of Condominium thereof, recorded in O. R. Book 946, page 660, public records of Sarasota County, Florida, which resolutions were duly adopted by not less than seventy-five percent (75%) of the qualified voting members of Bella Costa, Inc., a Florida corporation not for profit, at a special meeting duly held on May 19, 1975, in accordance with the requirements of the Declaration of Condominium and the Amended Articles of Incorporation and By-Laws of said association.

2. The adoption of said resolutions appear upon the minutes of the above-mentioned meeting and are unrevoked.

3. Joinder of mortgagees as required by Section 9.1 of the Declaration of Condominium is attached as Exhibit "B".

Executed at Venice, Florida, as of June 9, 1975, 1975.

BELLA COSTA, INC.

By: Joseph Toomey
JOSEPH TOOMEY, PRESIDENT

ATTEST:

W. S. Jarrett
W. S. JARRETT, SECRETARY

(Corporate Seal)

STATE OF FLORIDA)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and the county aforesaid to take acknowledgments, personally appeared JOSEPH TOOMEY and W. S. JARRETT, well known to me to be the President and Secretary respectively of BELLA COSTA, INC., and that they severally acknowledged the same, freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the county and state last aforesaid this 9th day of June, 1975.

REC 1083 PG 42
My Commission Expires: Aug. 5, 1977
Notary Public
Bounded By Trustees

KORP & WHEELER, P. A. • ATTORNEYS AT LAW • P. O. BOX 1744 • VENICE, FLORIDA 33595

Ret to -

EXHIBIT "A"

CERTIFICATE - MINUTES OF SPECIAL MEETING OF MEMBERSHIP

We, the undersigned, under oath do hereby certify that at the special meeting of the membership duly convened pursuant to the Amended Articles of Incorporation and By-Laws of Bella Costa, Inc., a Florida corporation not for profit, held on the 19th day of May, A.D. 1975, the following resolutions were adopted by not less than seventy-five percent (75%) of all of the qualified voting members of the corporation:

RESOLUTION

RESOLVED, that Article II, Section 1, of the By-Laws of Bella Costa, Inc. be amended to read as follows:

Section 1. NUMBER AND TERM. The Board of Directors shall be composed of seven (7) persons who must be voting members of the Association. At the first annual meeting of the membership subsequent to the effective date of this provision, four (4) persons will be elected to serve a two (2) year term on the Board of Directors and three (3) persons will be elected to serve a one (1) year term on the Board of Directors. The four (4) persons receiving the greatest number of votes at the election will be elected to two (2) year terms. Thereafter, as their terms expire, all Directors will be elected at the annual meeting of the membership for a two (2) year term on the Board of Directors.

RESOLVED, that Article V, Section 4, of the By-Laws of Bella Costa, Inc. be amended to read as follows:

Section 4. VOTING. If a unit is owned by one person, his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person or by a corporation or other entities, or is owned in such a manner that there is a legal and beneficial owner of the unit, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the owners of the unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirements for a quorum nor for any other purpose.

RESOLVED, that Article VI, Section 1, of the Amended Articles of Incorporation of Bella Costa, Inc., be amended to read as follows:

Section 1. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of seven (7) persons.

RESOLVED, that Article VI, Section 2, of the Amended Articles of Incorporation of Bella Costa, Inc., be amended to read as follows:

Section 2. The Directors shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the membership. In the event of a vacancy, the elected Directors may appoint an additional Director to serve the balance of the term.

RESOLVED, that Article VI, Section 3, of the Amended Articles of Incorporation of Bella Costa, Inc. be amended to read as follows:

Section 3. All of the officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors immediately following the regular annual meeting of the membership. The Board of Directors shall elect from among the members a president, vice president, secretary, treasurer and such other officers as they shall deem desirable, and consistent with the By-Laws.

1975.

Executed at Venice, Florida, as of June 9, 1975.

BELLA COSTA, INC.

By: Joseph Toomey
JOSEPH TOOMEY, PRESIDENT

ATTEST:

W. S. Jarrett
W. S. JARRETT, SECRETARY

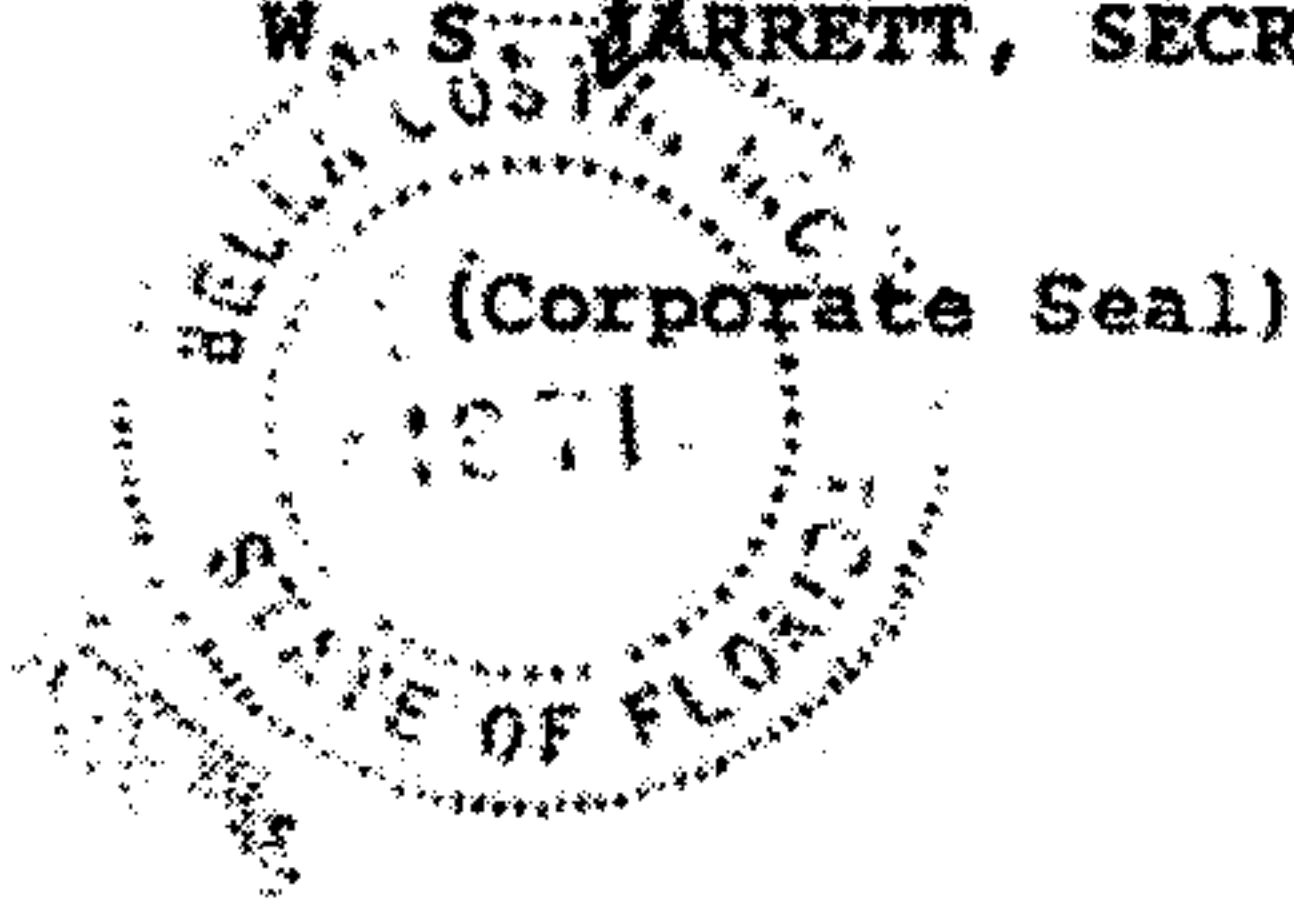


EXHIBIT "B"

The Certificate of Amendment to the Declaration of Condominium of Bella Costa No. 1, a condominium, has been approved by the undersigned and they consent thereto.

PEOPLES BANK OF VENICE

BY: W. W. Saffey, Pres.

(Corporate Seal)

ATTEST:

Jean F. Cannonfiara

VENICE NOKOMIS BANK & TRUST CO.

BY: E. S. Truoka

Executive Vice President

(Corporate Seal)

ATTEST:

Linda J. Swell
Assistant Cashier

COAST FEDERAL SAVINGS & LOAN ASSOCIATION

BY: James H. Kiley

(Corporate Seal)

ATTEST:

Grace Bergen

FIRST NATIONAL BANK OF VENICE

BY: Laverda Alvis AVP

(Corporate Seal)

ATTEST:

N. Robert Hammer

N. ROBERT HAMMER
SR. VICE PRESIDENT AND CASHIER

FILED AND RECORDED
JUN 23 11 45 AM '75
K. H. HACHIGE, JR., CLERK
VENICE, FLA.

634696

1216 1819

THIS INSTRUMENT PREPARED BY:
ROBERT L. MOORE

1978

813813

CERTIFICATE OF AMENDMENT TO ARTICLES
OF INCORPORATION OF BELLA COSTA, INC.

Bella Costa, Inc., its address being 200 Santa
Maria Street, Venice, Sarasota County, Florida, through the
hands of its appropriate officers hereby certifies that:

I

The members of Bella Costa, Inc., were presented
by the Board of Directors the following Amendments to the
Articles of Incorporation of Bella Costa, Inc., said Amend-
ments being passed by an affirmative vote of not less than
seventy-five percent (75%) of the entire membership of the
Association, as required by Article IX of the Articles of
Incorporation, and said amendments to read as follows:

1. Amend Article VI, Section 1 to read as follows:

Section 1. The affairs and property of the
corporation shall be managed and governed by
a Board of Directors composed of not less
than three (3) nor more than twelve (12)
not more than nine (9) persons.

2. Amend Article IX to read as follows:

The By-Laws of this corporation may be
altered, amended or rescinded at any duly
called meeting of the members provided that
the notice of meeting contains a full state-
ment of the proposed amendment, a quorum is
in attendance, and there be an affirmative
vote of 3/4ths of the qualified voting
fifty-one percent (51%) of the members of the
corporation.

IN WITNESS WHEREOF, Bella Costa, Inc., has caused
this Certificate to be signed in its name by its President
and attested to by its Secretary this 17th day of January,
1978.

BELLA COSTA, INC.

[Signature]
[Signature]

[Signature]
President

Attest:

By [Signature]
Secretary

1216 1819

1216-1820

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me a
notary public in and for the State of Florida at large,
personally appeared John E. Costa President of BELLA
COSTA INC., and John E. Costa Secretary of BELLA
COSTA INC., and they acknowledged before me that they are
such officers of said corporation; and they executed the
foregoing Certificate of Amendment to Articles of Incorpora-
tion on behalf of said corporation; and affixed thereto the
corporate seal of said corporation; and they are authorized
to execute said Certificate and that the execution thereof
is the free act and deed of said corporation.

WITNESS my hand and official seal at Venice,
Sarasota County, Florida, this 27 day of January, 1978.

John E. Costa
Notary Public
My Commission Expires: 2/2/79

Notary Public, State of Florida at Large
My Commission Expires Apr. 2, 1979
Bonded by U.S. & G.

JAN 27 8 31 AM '78

813813

1216-1820

980
150

Please return to:
THIS INSTRUMENT PREPARED BY
ROBERT L. MOORE
ATTORNEY AT LAW
P.O. BOX 1767
VENICE, FLORIDA 34284 - 1767

CERTIFICATE OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF

947871

BELLA COSTA, INC.

BELLA COSTA, INC., its address being 240 Santa Maria, Venice, Sarasota County, Florida, by the hands of the undersigned hereby certify that:

The Declaration of Condominium of BELLA COSTA #1 is recorded in Official Record Book 946, page 661, and BELLA COSTA #2 is recorded in Official Record Book 1019, page 880, of the Public Records of Sarasota County, Florida, and as amended. The following amendments to the Articles of Incorporation were then submitted to the entire membership of the Association at its meeting called and held on the 14th day of August, 1986, and approved by affirmative vote in excess of fifty-one percent (51%) of the members of the Association as required by the Articles of Incorporation.

002072
OR BOOK
PAGE
000565

1. Article VI, Section 2, which currently reads:

~~The original directors set forth in these Articles of Incorporation shall serve until the first Tuesday in October, 1976, at which time a meeting of the membership of the corporation is to be held for the purpose of electing new directors. Directors thereafter shall be elected to serve for a term of one year and shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the corporation to be held at 2:00 p.m. on the first Tuesday in October in each year thereafter. In the event of a vacancy, the elected directors may appoint an additional director to serve the balance of the term.~~

To read as follows:

Section 2. The Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws of the Association. All vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws of the Association.

2. Article VI, Section 3, to read as follows:

All of the officers shall be elected by the Board of Directors in accordance with the Bylaws at the regular-annual organizational meeting of the Board of Directors immediately following the annual meeting of the members of the Association on-the-first-Tuesday-in-each-October-of each-year. The Board of Directors shall elect from among the members a president, vice president, secretary, treasurer and such other officers as they shall deem desirable, consistent with the corporate By-Laws.

002072
OR BOOK
PAGE
000566

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 26 day of October, 1988.

ATTEST: BELLA COSTA, INC.
By: Robert J. Hosman Secretary By: Jean W. Stevens President

WITNESSES:
Jean M. Bunker
Heidi P. Nassen

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared JEAN STEVENS, as President and ROBERT HOSMAN, as Secretary, of BELLA COSTA, INC., and they acknowledge before me that they are such officers of said corporation; and they executed the foregoing Certificate of Amendment of Articles of Incorporation on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that they are authorized to execute said Certificate of Amendment of Articles of Incorporation and that the execution thereof is the free act and deed of said corporation.

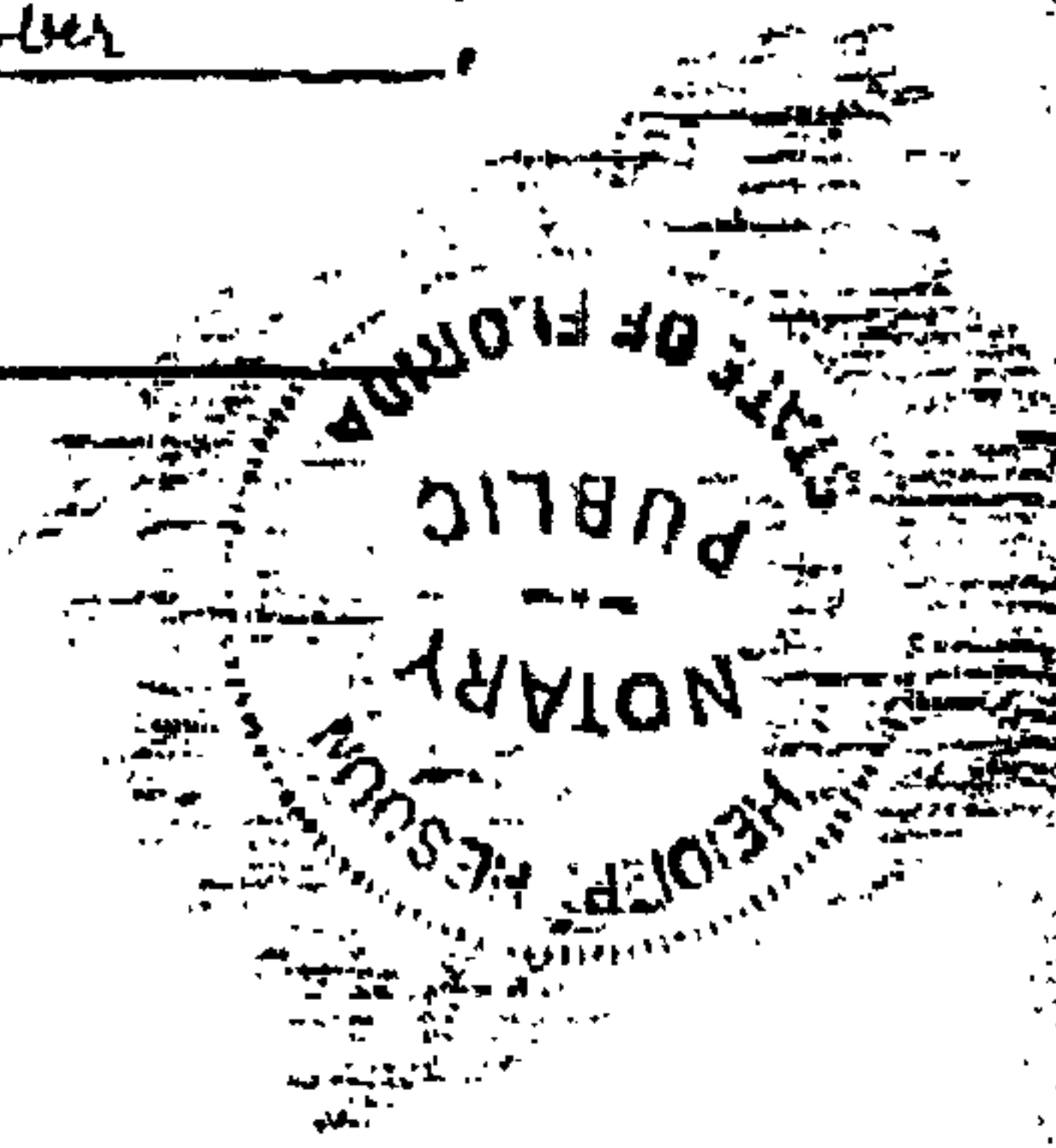
WITNESS my hand and official seal at Venice, Sarasota County, Florida this 26 day of October, 1988.

Heidi P. Nassen
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires May 24, 1992
Bonded by US F & G

RECORDED
INDEXED
OCT 28 3 52 PM '88



2
RECORDED
INDEXED

This instrument prepared by:
Richard A. Weller, Esq.
Najmy Thompson, P.L.
1401 8th Avenue West
Bradenton, Florida 34205

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2021069529 20 PG(S)
April 16, 2021 10:50:43 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FL



**CERTIFICATE OF AMENDMENT TO
THE BYLAWS OF BELLA COSTA, INC.**

WHEREAS, Bella Costa, Inc. (the "Association"), is the Florida not-for-profit corporation that administers and enforces the Declarations of Condominium for Bella Costa #1 and Bella Costa #2, as described below;

WHEREAS, the Original Declaration of Condominium for Bella Costa #1 was recorded in Official Record Book 946, Page 660 of the Public Records of Sarasota County, Florida.

WHEREAS, the Original Declaration of Condominium for Bella Costa #2 was recorded in Official Record Book 1019, Page 880 of the Public Records of Sarasota County, Florida.

WHEREAS, the owners of condominium units subject to the Declarations and the governing documents of the Association, as members of the Association, have voted to amend and restate the Association's bylaws.

The undersigned officers of the Association hereby certify that the attached Amended and Restated Bylaws were approved and adopted by the requisite number of members of the Association at a meeting held for such purposes. The undersigned further certifies that the Amended and Restated Bylaws were adopted in accordance with the Association's governing documents and applicable law.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned officers of the Association have executed this instrument this 9 day of APRIL, 2021.

Witnesses to President's Signature:

1. Sign: [Signature]
Print Name: Jo-Ann Finnell
2. Sign: [Signature]
Print Name: Teri Lennon

BELLA COSTA, INC.

Signed by: [Signature]
John Richards, its President

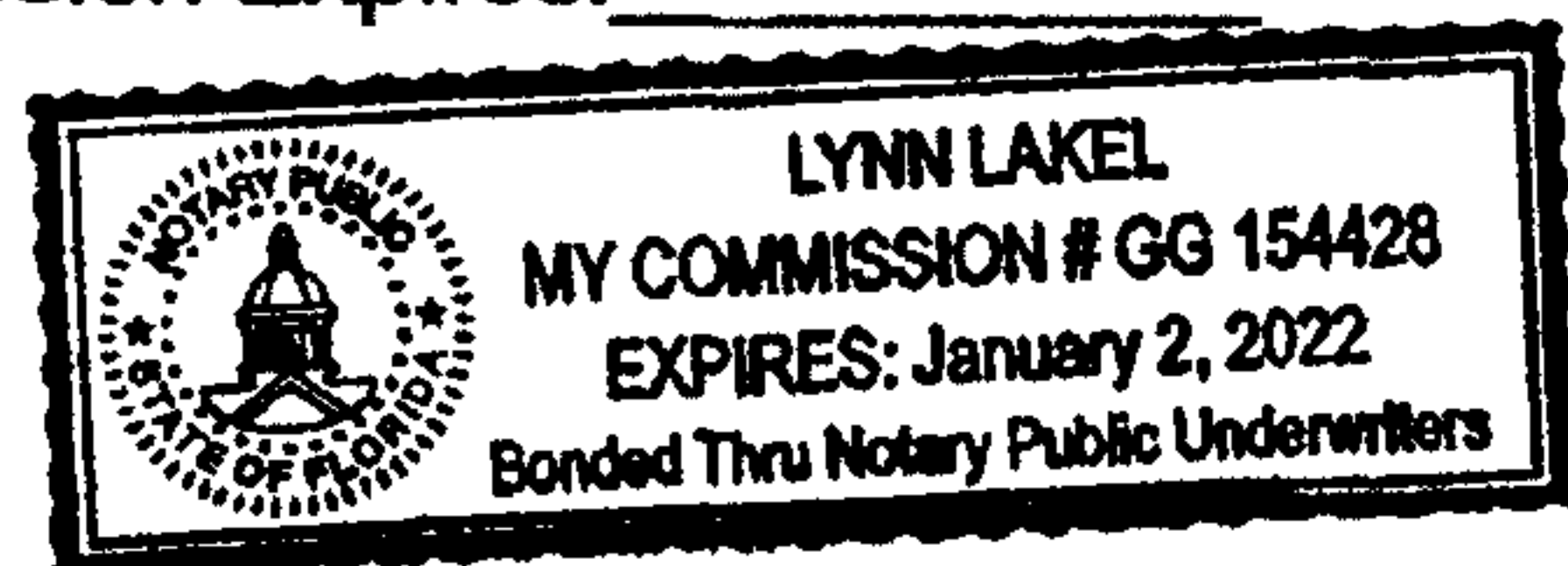
ATTEST:

Signed by: [Signature]
Print Name: Gary J. Van Zinderen
Its Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this this 9 day of APRIL, 2021, by John Richards, as President of Bella Costa, Inc. He is ☒ personally known to me or ☐ has produced _____ as proof of identification.

My Commission Expires: 1-2-22



[Signature]
Notary Public, State of Florida
Print Name: Lynn Lakel
Date: April 9 2021

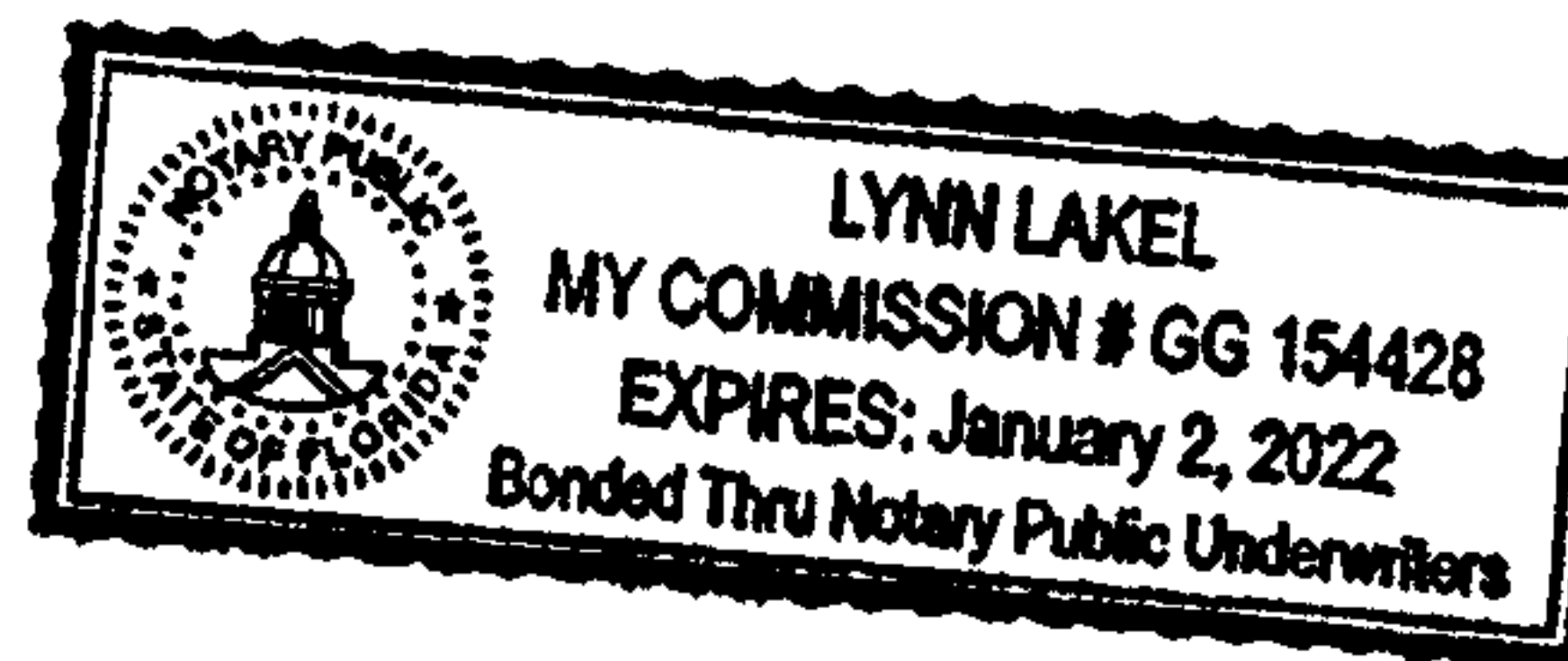
STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this this 9 day of APRIL, 2021, by Gary Van Zinderen, as Secretary of Bella Costa, Inc. He or She is ☒ personally known to me or ☐ has produced _____ as proof of identification.

My Commission Expires: 1-2-22

Date: 4-9-2021

[Signature]
Notary Public, State of Florida
Print Name: Lynn Lakel



AMENDED AND RESTATED BYLAWS OF BELLA COSTA, INC.

These are the amended and restated bylaws of the Bella Costa, Inc., (the "Association"), a corporation not for profit under the laws of the State of Florida, organized for the purpose of administering those certain condominiums located in Sarasota County, Florida, and known as Bella Costa #1, a Condominium, and Bella Costa #2, a Condominium. The Original Declaration of Condominium for Bella Costa #1 was recorded in Official Record Book 946, Page 660 of the Public Records of Sarasota County, Florida. The Original Declaration of Condominium for Bella Costa #2 was recorded in Official Record Book 1019, Page 880 of the Public Records of Sarasota County, Florida. Pursuant to Section 718.112, *Florida Statutes*, the Bylaws of the Association are hereby amended and restated in their entirety by the recording of this Amended and Restated Bylaws.

THIS IS A SUBSTANTIAL REWORDING OF THE BYLAWS. SEE PREVIOUS BYLAWS FOR PREVIOUS TEXT.

ARTICLE 1. GENERAL

1.1 IDENTITY: These are the Bylaws of Bella Costa, Inc., a Corporation not for profit under the laws of the State of Florida. The Corporation has been organized for the purpose of administering two (2) condominiums pursuant to Chapter 718 of the Florida Statutes, as it is amended from time to time, which condominiums are identified by the names Bella Costa #1 , a condominium and Bella Costa #2 , a Condominium.

1.2 PRINCIPAL OFFICE: The principal office of the corporation shall be at 200 Santa Maria Street, Venice, Florida, or as otherwise designated by the Board of Directors.

1.3 DEFINITION: As used herein, the term "corporation" shall be the equivalent of "association" and the words "property" and "unit" or "unit owner" and "condominium" are defined as set forth in Chapter 718, Florida Statutes (the "Condominium Act" or "Act"). All other words, as used herein, shall have the same definitions as set forth in the Condominium Act, as it is amended from time to time, as well as the definitions set forth in the Declaration of Condominium, unless the context otherwise requires.

1.4 FISCAL YEAR: The corporation's fiscal year shall be the calendar year.

ARTICLE 2. DIRECTORS

2.1 NUMBER AND TERM: The Board of Directors shall be composed of five (5) directors. Except for directors elected at the first Annual Meeting following the adoption of this section, the term of each director shall be two years and subsequently until his successor is duly elected and qualified, or until he is removed from office as provided herein or by law. If the total number of directors is an even number, half of the directors shall be elected each year; if the number is odd, one-half of the directors plus one shall be elected at Annual Meetings held in odd-numbered years and the remainder in alternate years. The terms of the directors elected after the adoption of this Section shall be determined by the new Board of Directors in their first meeting in accordance with the intent of this Section.

(1) **QUALIFICATIONS:** Directors must be members of the Association. A candidate for the Board must be eligible to be a candidate to serve on the Board at the time of the deadline for submitting a notice of intent to run in order to have the candidate's name placed on the ballot. A person who has been convicted of any felony in Florida, or who has been convicted of any offense in another jurisdiction that would be considered a felony if committed in Florida, is not eligible to be on the ballot for the Board unless the felon's civil rights have been restored for at least five (5) years as of the date such person seeks election to the Board. Unless otherwise required by the Condominium Act, a person who has been suspended or removed by the Division, or who is delinquent in the payment of any monetary obligation due the Association, is not eligible to be a candidate for board membership and may not be listed on the ballot. Co-owners of a unit may not serve as members of the Board at the same time unless they own more than one unit, or unless there are not enough eligible candidates to fill the vacancies on the board at the time of the vacancy.

2.2 ELECTION OF DIRECTORS: Election of directors shall be conducted in the following manner or as otherwise provided by law:

(1) A regular or general election shall be an election to fill a vacancy caused by expiration of a term in office. A regular or general election shall occur on the date of the annual meeting. Other elections shall occur in conjunction with duly called meetings of the Unit Owners.

(2) An election is not required if the number of vacancies equals or exceeds the number of eligible candidates.

(3) A search committee of three (3) members may be appointed by the Board of Directors not less than sixty (60) days prior to the annual members' meeting. The committee shall not have the authority to nominate any candidate.

(4) The election shall be by a written secret ballot, voting machine, by electronic voting through an internet-based online voting system in accordance with the Condominium Act, or as otherwise may be permitted by the Condominium Act, and by a plurality of the votes cast, each person voting be entitled to cast the vote for each of as many candidates as there are vacancies to be filled. There shall be no cumulative voting. Proxies shall not be used in an election.

(5) The first notice of the date of the election, which is required to be mailed, electronically transmitted, or delivered not less than sixty (60) days before a scheduled election, must contain the name and correct mailing address of the Association or the Association's agent. The failure to mail or deliver to the eligible voters at the addresses indicated in the official records the first notice of the date of the election not less than sixty (60) days before a scheduled election shall render any election so held null and void.

(6) Any Unit Owner or other eligible person desiring to be a candidate for the board of Director shall give written notice to the Association not less than 40 days before a scheduled election. Written notice shall be effective when received by the secretary or other person designated by the secretary. For purposes of this provision, written notice to the secretary or other person designated by the secretary shall be deemed adequate

written notice on the secretary. Written notice shall be accomplished in accordance with one or more of the following methods:

(a) By certified mail, return receipt requested, directed to the secretary or other person designated by the secretary; or

(b) By personal delivery to the secretary or other person designated by the secretary; or

(c) By regular U.S. mail, facsimile, electronic mail, or other method of delivery to the secretary or other person designated by the secretary.

(7) Upon receipt by the secretary or other person designated by the secretary of any written notice by personal delivery that a Unit Owner or other eligible person desires to be a candidate for the board of Director, the secretary or other person designated by the secretary shall issue a written receipt acknowledging delivery of the written notice.

(8) If an election is required, upon request of a candidate, the Association shall, with the second notice of election, through electronic mail, U.S. mail or personally deliver to all eligible voters at the address indicated in the official records a copy of an information sheet which may describe the candidate's background, education, and qualifications as well as other factors deemed relevant by the candidate. The information contained therein shall not exceed one side of the sheet. The failure of the Association to mail or personally deliver a copy of a timely delivered information sheet of each eligible candidate to the eligible voters shall render any election held null and void. The Association shall not edit, alter, or otherwise modify the content of the information sheet.

(9) If an election is required, not less than fourteen (14) days before the scheduled election, the Association shall mail or deliver to the eligible voters at the addresses listed in the official records a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. Accompanying the ballot shall be an outer envelope addressed to the person or entity authorized to receive the ballots and a smaller inner envelope in which the ballot shall be placed. The exterior of the outer envelope shall indicate the name of the voter, and the unit or unit numbers being voted, and shall contain a signature space for the voter. Once the ballot is filled out, the voter shall place the completed ballot in the inner smaller envelope and seal the envelope. The inner envelope shall be placed within the outer larger envelope, and the outer envelope shall then be sealed. Each inner envelope shall contain only one ballot. If a person is entitled to cast more than one ballot, separate inner envelopes shall be used for each ballot. The voter shall sign the exterior of the outer envelope in the space provided for such signature. The envelope shall either be mailed or hand delivered to the Association. If the Association implements the internet-based voting system permitted by the Condominium Act, it will not be necessary to mail the items to owners that have consented to participating in the internet-based voting system.

(10) The written ballots shall indicate in alphabetical order by surname, each and every Unit Owner or other eligible person who desires to be a candidate for the board of Director and who gave written notice to the Association not less than 40 days before a scheduled election, unless such person has, prior to the mailing of the ballot, withdrawn the candidacy in writing. The failure of the written ballot to indicate the name of each eligible candidate who gave written notice in the manner prescribed shall render any election so held null

and void. No ballot shall indicate which candidate or candidates are incumbents on the board. No ballot shall contain a section providing for the signature of a voter. All ballot forms utilized by a condominium Association, whether those mailed to voters or those cast at a meeting, shall be uniform in color and appearance.

(11) Envelopes containing ballots received by the Association shall be retained and collected by the Association and shall not be opened except in the manner and at the time provided herein. The election and tallying of the ballots shall take place in accordance with the Condominium Act and the applicable portions of the Florida Administrative Code.

(12) A unit owner may not permit any other person to vote the unit owner's ballot, and any ballots improperly cast are invalid. Any voter who requires assistance to vote by reason of blindness, disability, or inability to read or write, may request the assistance of a member of the board of Director or other Unit Owner to assist in casting his vote.

(13) **CERTIFICATION:** Unless otherwise set forth in the Condominium Act, within ninety (90) days after being elected or appointed to the Board, each newly elected or appointed director shall certify in writing to the secretary of the association that director has read the Association's declaration of condominium, articles of incorporation, bylaws, and current written policies, that the director will work to uphold such documents and policies to the best of his or her ability; and that the director will faithfully discharge his or her fiduciary responsibility to the Association's members. In lieu of this written certification, within ninety (90) days after being elected or appointed, the director may submit a certificate of having satisfactorily completed the educational curriculum administered by a Division-approved condominium education provider within one (1) year before or ninety (90) days after the date of election or appointment. The certification is valid and does not have to be resubmitted as long as the director serves on the board without interruption.

2.3 VACANCY AND REPLACEMENT: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors at a meeting of Directors duly called for this purpose shall choose a successor or successors who shall hold office for the unexpired term in respect of which said vacancy occurred.

2.4 REMOVAL/RECALL: Any director may be recalled by a majority of the membership through written agreement or at a members meeting called for such purpose, in the manner provided by the Condominium Act. Electronic transmission may not be used as a method for giving notice of any meeting to recall a board member or members. Notwithstanding any provision to the contrary, all recall proceedings and the filling of any vacancies as a result of a successful recall must comply with the provisions of the Condominium Act.

2.5 POWERS: The property and business of the corporation shall be managed by the Board of Directors, which may exercise all corporative powers not specifically prohibited by statute, the certificate of incorporation, or the Declaration to which these bylaws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

- (a) To make and collect assessments and establish the time for which payments of same are due;

(b) To use and expend the assessments collected to maintain, care for and preserve the units and condominium property except those portions thereof which are required to be maintained, cared for and preserved by the unit owners;

(c) To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above;

(d) To enter into and upon the units when necessary with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation to the fullest extent allowed by the Condominium Act;

(e) To insure and keep insured said condominium property in the manner set forth in the Declaration, against loss from fire and/or other casualty, and the unit owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable;

(f) To collect delinquent assessments by suit or otherwise, abate nuisance and enjoin or seek damages from the unit owners for violation of these bylaws and the terms and conditions of the declarations;

(g) To employ such personnel as may be required for the maintenance and preservation of the property;

(h) To make reasonable rules and regulations for the occupancy of the condominium parcels and use of common elements or Association owned or leased property.

(i) To enter into leases both as lessor and lessee in connection with the operation of the condominium.

(j) **EMERGENCY POWERS.** The Association shall have all emergency powers as set forth in Section 718.1265, *Florida Statutes*, as it may be amended from time to time, regarding notice and conducting emergency board meetings, entering into agreements, implementing disaster plans, requiring evacuation of the community, mitigating further damage, borrowing money or pledging association assets as collateral to fund emergency repairs and carry out Association duties, and any other such authority permitted by law.

2.6 COMPENSATION: Neither Directors nor Officers shall receive compensation for their services as such, but may be reimbursed for all actual and reasonable expenses incurred relating to the proper discharge of their duties on behalf of the Association as approved by the Board.

2.7 BOARD MEETINGS:

(a) The organizational meeting of the Board of Directors with its newly elected members shall be held immediately upon adjournment of the Annual Meeting of the membership, provided a quorum shall be present, or as soon thereafter as may be practical.

(b) Special meetings shall be held whenever called by the direction of the president or a majority of the Board. The secretary shall give notices of each special meeting, either personally, by mail or electronic mail, at least forty-eight (48) hours before the date of such meeting; but the directors may waive notice of the calling of the meeting;

(c) A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at the meeting at which there is a quorum shall be the act of the Board.

(d) Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally, by mail, telephone or electronic mail at least forty-eight (48) hours prior to the day named for such meeting.

(e) **DIRECTORS MEETINGS OPEN**. All meetings of the Board of Directors at which a quorum of the members of the Board are present shall be open to all Unit Owners. The right to attend includes the right to speak with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda; however, the board may permit a Unit Owner to speak on such items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements at board meetings and committee meetings. Notwithstanding any provision to the contrary, meetings between the Board (or any committee) and the Association's attorney with respect to proposed or pending litigation, or meetings held for the purpose of discussing personnel matters, or as otherwise may be set forth in law, shall not be open to members.

(f) **DIRECTOR'S MEETINGS VIDEOTAPED AND/OR TAPE RECORDED**: A Unit Owner may tape record or videotape meetings of the board of Director.

(g) **NOTICE TO UNIT OWNERS**. Unless otherwise provided herein or required by the Condominium Act, notices of all meetings of the Board of Directors shall also be posted conspicuously on the Condominium property at least forty-eight (48) continuous hours preceding the meeting, except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the board. Such emergency action shall be noticed and ratified at the next regular meeting of the board. Notice of any meeting in which regular or special assessments against unit owners are to be considered must specifically state that assessments will be considered and provide the estimated cost and description of the purposes for such assessments.

(h) **DESIGNATION OF SPECIFIC LOCATION TO POST NOTICES**. Upon notice to the Unit Owners, the board shall by duly adopted rule designate a specific location on the condominium property or Association property upon which all notices of Board Owner meetings shall be posted.

(i) **MEETING TO ADOPT ANNUAL BUDGET**. The members must be given written notice of the time and place of the meeting at which the Board of Directors will

consider the annual budget. A copy of the proposed annual budget of common expenses and proposed assessments must be mailed or electronically transmitted to the members not less than fourteen (14) days prior to such meeting, together with the written notice of such meeting. The meeting shall be open to the Unit Owners.

(j) NOTICE OF NON-EMERGENCY SPECIAL ASSESSMENT MEETING. Written notice of any meeting at which non-emergency special assessments, or at which amendments to rules regarding unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this 14-day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association.

(k) WAIVER OF NOTICE. Any director may waive the notice of a meeting to which he is entitled before or after the meeting and such waiver shall be deemed equivalent to the giving of notice of such director.

(l) ADJOURNED MEETINGS. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

(m) JOINDER IN MEETING BY APPROVAL OF MINUTES. A director may join in the action of a meeting by signing and concurring in the minutes of that meeting but such concurrence may not be used for the purpose of determining a quorum.

(n) The Presiding Officer of directors' meeting shall be the President or his designee. In the absence of the presiding officer the directors present shall designate a person of their choice to preside at that meeting.

(o) Directors may not vote by proxy or by secret ballot at board meetings except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes. A Director who abstains from voting on any action taken on any association matter shall be presumed to have taken no position with regard to the action.

2.8 ORDER OF BUSINESS: The order of business at all meetings of the Board shall be as follows, unless otherwise determined by the Board:

- (a)** Roll call;
- (b)** Approval of minutes of last meeting;
- (c)** Consideration of communications;
- (d)** Resignation and elections;
- (e)** Reports of officers and employees;
- (f)** Reports of committees;
- (g)** Unfinished business;
- (h)** Original resolutions and new business;
- (i)** Adjournment.

ARTICLE 3. OFFICERS

3.1 EXECUTIVE OFFICERS: The executive officers of the corporation shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by said Board. All officers of the Board must be members of the Board. Any two of said officers may be united in one person except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. If the Board so determines, there may be more than one Vice President.

3.2 ASSOCIATE OFFICERS: The Board of Directors may appoint such other officers and agents as they deem necessary, who may hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

3.3. TENURE OF OFFICERS: REMOVAL: All officers and agents shall be subject to removal with or without cause at any time by simple majority vote of the Board of Directors. The Board may delegate powers of removal of associate officers and agents by any officer.

3.4 PRESIDENT:

(a) The President shall preside at all meetings of the members and Directors; he shall have general and active management of the business of the corporation; he shall see that all orders and resolutions of the Board are carried into effect; he may execute bonds, mortgages, and other contracts requiring that seal, under the seal of the corporation; the seal when affixed may be attested by the Secretary.

(b) He shall have general superintendence and direction of all the other officers of the corporation and shall see that their duties are performed properly;

(c) He shall submit a report of the operations of the corporation for the fiscal year to the Directors whenever called for by them and to the members at the annual meeting, and from time to time shall report to the Board all matters within his knowledge which the interest of the corporation may be required to be brought to their notice;

(d) He shall be an ex officio member of all the committees and shall have the general powers and duties of supervision and management usually vested in the office of the President of a corporation.

3.5 VICE PRESIDENT: The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

3.6 SECRETARY:

(a) The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors;

(b) He shall see that all notices are duly given in accordance with the provisions of these bylaws or as required by law;

(c) He shall be custodian of the corporate records and of the seal of the corporation;

(d) He shall keep the register of the post office addresses of each unit owner which shall be furnished to the Secretary by such unit owner;

(e) In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

3.7 ASSISTANT SECRETARY: The Board may appoint an Assistant Secretary who shall perform the Secretary's duties in the Secretary's absence.

3.8 TREASURER:

(a) The Treasurer shall keep full, accurate accounts of receipts and disbursements, all books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors;

(b) He shall disburse the funds of the corporation as ordered by the Board, and obtain proper vouchers for such disbursements; shall render to the President and Directors at the regular meeting of the Board, or whenever they may require an account of all his transactions as Treasurer and of the financial condition of the corporation;

3.9 VACANCIES: If the office of the President, Vice President, Secretary, or Treasurer, one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors by a majority vote of the whole Board of Directors provided for in these bylaws may choose a successor or successors who shall hold office for the unexpired term.

3.10 RESIGNATION AND DISQUALIFICATION: Any Director or appointed associate officer may resign his office at any time by mailing or delivering a letter to the Board of Directors. Unless otherwise specified in the resignation, such resignation shall take effect upon receipt by the Association. The transfer of title of his/her unit by a Director shall automatically constitute a resignation. An existing director or officer more than ninety (90) days delinquent in the payment of any monetary obligation due the Association shall be deemed to have abandoned the office, creating a vacancy in the office to be filled by the remaining board members for the remaining term of the office.

3.11 COMMITTEES. The Board of Directors may designate from among the members additional committees to assist the Board in an advisory capacity. Such committees shall not have the authority to contractually bind the Association, and shall have limited powers only to the extent delegated by the Board. Meetings of a committee to take final action on behalf of the Board, or make recommendations to the Board regarding the budget are obligated to comply with the notice requirements and owner participation as set forth for Board meetings. All other committees are exempt from this requirement unless otherwise specified by the Board.

3.12 MANAGEMENT. The Board of Directors may employ the services of a manager, professional management company, and/or other employees and agents as they shall determine appropriate to actively manage, operate, and care for the Condominium property, with such powers and duties and at such compensation as the Board may deem appropriate and provide by resolution from time to time. Such manager, employees, and agents shall serve at the pleasure of the Board. The Board shall have the authority to delegate duties of particular officers to such

manager or agent. To the extent that such particular duties are designated by the Board, the officers shall oversee the manager or agent to ensure adequate completion of said duties.

ARTICLE 4. MEMBERSHIP

4.1 DEFINITION: Membership in the corporation shall be limited to owners of condominium units in BELLA COSTA #1, a Condominium and Bella Costa #2, a Condominium.

4.2 TRANSFER OF MEMBERSHIP AND OWNERSHIP. Membership in the corporation may be transferred only as an incident to the transfer of a particular condominium unit, and such transfer shall be subject to the procedures set forth in the Declaration of Condominium.

ARTICLE 5. MEETING OF THE MEMBERSHIP

5.1 PLACE: All meetings of the corporate membership shall be held at the office of the corporation or such other place as may be stated in the notice.

5.2 ANNUAL MEMBERS' MEETING:

(a) The Annual Meeting of the membership shall be held during the first two (2) weeks of March at a date and time set by the Board of Directors.

(b) At the annual meetings, except as heretofore set forth and as otherwise provided in the Articles of Incorporation, the members shall elect by a majority vote the directors required for the ensuing year, and transact such other business as may properly come before the meeting.

5.3 RIGHT TO VOTE AND PROXIES:

(a) **ONE VOTE PER UNIT.** Each Condominium unit shall be entitled to one (1) vote. The vote of a Condominium shall not be divisible.

(b) **PROXIES.** At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy, or through an internet-based online voting system in accordance with the Condominium Act, or as otherwise may be permitted by the Condominium Act. A proxy attending a meeting via proxy issued by the owner shall have the right to cast the vote for the unit owner as set forth in the proxy, and shall be counted toward achieving a quorum. Such proxies shall only be valid for such meeting or subsequent adjourned meeting thereof. No proxy shall be valid for a period longer than 90 days after the date of the first meeting for which it was given, and it may be revoked at any time at the pleasure of the unit owner executing it. When an individual or a corporation owns more than one condominium unit, they shall be entitled to the votes of each unit so owned. Votes may be cast in person or by proxy. Unit Owners shall not vote by general proxy but may vote by limited proxy except as provided in the Condominium Act. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; to waive financial statement requirements; to amend the declaration; to amend the articles of incorporation or bylaws; and for any other matter for which the Condominium Act requires or permits a vote of the Unit Owners. Proxies shall in no event be used in electing the board of

directors. Any person who has reached legal age as determined by law may be named a proxy. A person named a proxy need not be a Unit Owner. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. Each proxy shall substantially conform to the proxy form approved by the Division of Florida Condominiums, Timeshares, and Mobile Homes (the "Division") and must set forth specifically the name of the person voting by proxy and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given. If the proxy is a limited proxy, it shall set forth those items that the holder of the proxy may vote and the manner in which the vote is to be cast.

(c) VOTING MEMBER.

(1) SINGLE OWNERSHIP. If a Condominium unit is owned by one person, his/her right to vote shall be established by the recorded title to the unit.

(2) MULTIPLE OWNERSHIP (CO-OWNERSHIP). If a Condominium unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated in a certificate, signed by all of the recorded owners of the unit, and filed with the Association.

(3) CORPORATE OWNERSHIP, LIMITED LIABILITY OWNERSHIP, OR SIMILAR ENTITY OWNERSHIP. If a Condominium unit is owned by a corporation, limited liability company, or similar entity, the officer or employee thereof entitled to cast the vote of the unit shall be designated in a certificate for this purpose, signed by an officer or managing member of the entity and filed with the Association.

(4) PARTNERSHIP OWNERSHIP. If a Condominium Unit is owned by a partnership, the person entitled to cast the vote for the Unit shall be a partner or other person designated in a written certificate filed with the Association and signed by a general partner.

(5) LIFE ESTATES. In the event a Condominium Unit becomes subject to a life estate, either by operation of law or by approved voluntary conveyance, the life tenant shall be the Member of the Association as to that Condominium Unit and shall be considered the Condominium Unit Owner hereunder. If there is more than one (1) life tenant, they shall be treated as if they were co-Owners for purposes of voting rights.

(6) TRUSTS. If a Unit is titled to a Trust/Trustee, the Trustee shall be entitled to cast the vote associated with the Unit, unless otherwise required by law. Co-Trustees shall be treated as Co-Owners for purposes of this section.

The person designated in such certificates who is entitled to cast the vote for a unit shall be known as the "Voting Member." Such certificates shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the unit concerned. If a voting certificate is not on file as may be required by the Bylaws, the vote of the owner or owners shall not be considered unless all such owners are present and agree with the manner in which the vote is to be cast. The presence of any owner at the meeting in person or by proxy shall be used in determining the requirements for a quorum.

5.4 SPECIAL MEETINGS:

(a) Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the President and shall be called by the President or Secretary at the request in writing of twenty percent (20%) of the members of the Association. Such requests shall state the purpose or purposes of the proposed meeting;

(b) Written notice of a special meeting of members stating the time, place, and object thereof shall be served upon and mailed to each member entitled to vote thereat, at such address as appears on the books of the corporation, at least fourteen (14) days before such meeting.

(c) Business transacted at all special meetings shall be confined to the object stated in the notice thereof.

5.5 QUORUM: Members entitled to vote and representing owners of fifty-one (51%) percent of the units present in person or by written proxy shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by the statutes, by the certificate of incorporation, or by these bylaws. If, however, such a quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

5.6 VOTE REQUIRED TO TRANSACT BUSINESS: When a quorum is present at any meeting, the vote of a majority of the unit owners present in person or represented by written proxy, shall decide any question brought before the meeting unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, the Declarations of Condominium or these bylaws a different vote is required, in which case such expressed provision shall govern and control the decision of such question.

5.7 WAIVER AND CONSENT: Whenever the vote of members at a meeting is required or permitted by any provision of the statutes or the certificate of incorporation, Declarations of Condominium or these bylaws, to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if 51% members who would have been entitled to vote if such meeting were held, shall consent in writing to such action being taken.

5.8 NOTICE. Notice of all members' meetings stating the time, place, purposes for which the meeting is called and identification of meeting agenda items shall be given by the President or Vice President or Secretary, or their agent, unless waived by the member in writing. Such notice shall be given by mail, hand delivery, or electronic transmission to each member at his address as it appears on the books of the Association, not less than (14) days prior to the date of the meeting. Where a unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address as one or more of the owners of the unit shall so advise the Association in writing, or if no address is given or the owners of the unit do not agree, to the address provided on the deed of record and shall be mailed not less than fourteen (14) days prior to the date of the meeting. Proof of such meeting shall be given by the affidavit of the person giving the notice. In addition, a notice of each meeting of the membership

shall be posted at a conspicuous place on the condominium property or Association property at least fourteen (14) continuous days preceding any meeting of the members.

(a) Designation of specific location to post Notice. Upon notice to the Unit Owners, the board shall by duly adopted rule designate a specific location on the condominium property upon which all notices of Unit Owner meetings shall be posted.

(b) Waiver of Notice. The members may waive notice of any specific members' meeting in writing or orally before or after any meeting. The members may also act by written agreement without meeting.

5.9 ORDER OF BUSINESS: The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- (a) Call for ballots not yet cast to be collected.
- (b) Election of directors.
- (c) Election of inspectors of election.
- (d) Election of chairman of the meeting.
- (e) Calling of the roll and certifying of proxies.
- (f) Proof of notice of meeting or waiver of notice.
- (g) Reading and disposal of any unapproved minutes.
- (h) Reports of officers.
- (i) Reports of committees.
- (j) Unfinished business.
- (k) New business.
- (l) Adjournment.

5.10 UNIT OWNER'S RIGHT TO PARTICIPATE IN UNIT OWNER MEETINGS. Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda; however, the meeting Chairman may permit a Unit Owner to speak on such items.

Unit Owner's right to tape record and/or videotape Unit Owner meetings. A Unit Owner may tape record or videotape a meeting of the Unit Owners subject to rules as promulgated by the Board of Directors. The Board may, but is not obligated to, permit owners to attend Board meetings via teleconference or videoconference if deemed necessary and/or appropriate by the Board and provided such participation is not otherwise expressly prohibited by law.

ARTICLE 6. NOTICES

6.1 DEFINITION: Whenever under the provisions of the statutes or of the certificate of incorporation, or of these bylaws, notice is required to be given to any Director or member, it shall not be construed to mean personal notice; but such notice shall be given in writing by mail by depositing the same in the post office or letter box in a postpaid sealed wrapper addressed to such Director or member as his name appears on the books of the corporation.

6.2 SERVICE OF NOTICE WAIVER: Whenever any notice is required to be given under the provisions of the statutes or the certificate of incorporation, Declaration of Condominium, or these bylaws, a waiver thereof in writing signed by the person or persons

entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent thereof.

ARTICLE 7. FINANCES AND BUDGET

7.1 CHECKS: All checks or demands for money and notes of the corporation shall be signed by the President, and the Treasurer, or by such other person or persons as the Board of Directors may from time to time designate.

7.2 ACCOUNTS. The receipt and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

(a) Current expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance estimated to be in this fund at the end of each year shall be used as a credit to reduce the assessments for current expense for the succeeding year.

(b) In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00, unless otherwise required by the Condominium Act. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve items caused by deferred maintenance.

(c) Reserve funds and any interest accruing thereon shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association. Any vote to allow the Association to use reserve funds originally reserved for improvements within a particular condominium for purposes other than that for which the funds were originally reserved for the particular condominium and any votes to waive or reduce reserves for improvements in a particular condominium shall take place at a meeting at which a majority of the voting interests in that particular condominium is present in person or by proxy, and a majority of those present in person or by limited proxy vote to use reserve funds for another purpose or to waive or reduce reserves for such condominium.

Proxy questions relating to association votes for the waiving or reducing of the funding of reserves, or using existing reserve funds for purposes other than the purposes for which the reserves were intended shall contain the following statement, in capitalized, bold letters, in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF THOSE UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

(d) Reserve for deferred maintenance, shall include funds for maintenance items that occur less frequently than annually.

(e) Reserve for replacement, shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(f) Betterments, shall include the funds to be used for capital expenditures, for additional improvements or additional personal property that will be part of the common element.

(g) Commingling. All funds shall be maintained separately in the Association's name. Reserve or operating funds of the Association may be commingled for purpose of investment, but separate ledgers must be maintained for each account. No manager or business entity required to be licensed or registered under Florida law and no agent, employee, officer, or director of a condominium Association shall commingle any Association funds with his funds or with the funds of any other condominium Association or community Association as defined in the Florida Statutes.

7.3 ANNUAL BUDGET. The Board of Directors shall adopt a separate budget for each condominium administered by the Association and a separate budget for expenses common to all condominium units in the Association for each calendar year that shall include the estimated funds required to defray the anticipated current common operating expenses and unpaid operation expense previously incurred and to provide and maintain funds for the foregoing reserves according to good accounting practices. A copy of the proposed annual budget shall be mailed, hand delivered, or electronically transmitted to the Unit Owner not less than fourteen (14) days prior to the Board meeting at which the budget will be considered, together with a notice of that Board meeting. An officer or manager of the Association, or other person providing notice of such Board meeting, shall execute an affidavit evidencing compliance with such notice requirements, and such affidavit shall be filed among the official records of the Association. The proposed annual budget of Common Expenses shall be detailed and show estimated revenues and expenses, and shall show the amounts budgeted by accounts and expense classifications. Funds for the payment of common expenses shall be assessed against the unit owners in the proportions and percentages of sharing common expenses and collected as provided in the Declaration of Condominium as set forth herein.

(a) **EXCESSIVE BUDGET:** Where the annual budget for common expenses requires assessments against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the previous year, the Board of Directors, upon written application of at least ten percent (10%) of the Unit Owners received by the Association within twenty-one (21) days after the adoption of the annual budget, shall call a special meeting of the Unit Owners within sixty (60) days after adoption of the annual budget upon not less than fourteen (14) days' written notice to each Unit Owner. At the special meeting the Unit Owners shall consider and adopt a budget. The budget shall be adopted by a vote of not less than a majority of the Unit Owners present and voting. If there is not a quorum at this special meeting, or if a substitute budget is not adopted by the members, the annual budget previously adopted by the Board shall take effect as scheduled.

(b) In determining whether assessments exceed 115 percent of similar assessments for the prior fiscal year, any authorized provisions for reasonable reserves for repair or replacement of the condominium property, anticipated expenses by the condominium association which are not anticipated to be incurred on a regular or annual basis, or

assessments for betterments to the condominium property shall be excluded from the computation.

(c) **AMENDMENT OF BUDGET.** In the event a Budget adopted and approved in accordance herewith proves to be insufficient, the budget and Assessments with respect thereto may be amended at any time by the Board of Directors in accordance with the provisions herein.

7.4 DEPOSITORY: The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

7.5 FIDELITY BONDS. The Association shall maintain insurance or fidelity bonding of all persons who control or disburse funds of the Association, as defined by the Condominium Act. Such bonding or insurance must cover the maximum funds that will be in the custody of the Association or its management company at any one time. The premiums on such bonds shall be a Common Expense.

ARTICLE 8. FINANCIAL REPORTING

8.1 FINANCIAL REPORTING. Within ninety (90) days of the end of the fiscal year or as may otherwise be required by law, the Association shall prepare and complete, or contract for the preparation of financial reports for the preceding fiscal year as required by the Condominium Act. Within twenty-one (21) days after the final financial report is completed by the Association or received from the third party contractor, but not later than one hundred twenty (120) days after the end of the fiscal year, the Association shall provide, in a manner permitted by law, a copy of the financial report or a notice that a copy of the report will be provided without charge.

ARTICLE 9. INDEMNIFICATION

9.1 The Association shall indemnify every Director, Officer, committee member, and their heirs, executors and administrators, against all loss, cost and expense reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director, officer, or committee member of the Association, except as to matters wherein they shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be addition to, and not exclusive of, all other rights to which such Director, Officer, or committee member may be entitled.

ARTICLE 10. ASSESSMENTS

10.1 Each condominium unit shall be assessed for a proportionate share of the common expenses, maintenance and repair of structures in the leased areas, and which include the cost of operating, maintaining, and equipping the recreational facilities owned by the corporation, which shall be available to all of its members and subject to applicable rules and regulations. The amount of money to be paid shall be determined by dividing the total number of units in this condominium into the cost to establish the cost per unit and the assessment shall be made on that basis.

10.2 Assessments for the payment of common expenses shall be levied annually by the Board of Directors in the manner provided in the applicable declaration of condominium. One-fourth of each unit's annual assessment shall be due and payable in advance to the Association on the first day of the first, fourth, seventh, and tenth months of each fiscal year. Special assessments may be levied by the Board of Directors in the manner provided in the Declaration of Condominium, the Bylaws, or the Florida Condominium Act.

10.3 ASSESSMENTS FOR BETTERMENTS AND RESERVES. The Board of Directors of the Association may impose assessments for betterments to the Condominium on the members and may also establish reserves.

10.4 INTEREST, LATE FEES, AND REMEDIES FOR FAILURE TO PAY ASSESSMENTS. The Association may charge any interest, late fees, collection costs, and collect attorney's fees and costs, and shall have all available enforcement remedies and lien and foreclosure rights to the fullest extent provided by the Declaration and the Condominium Act,

10.5 APPLICATION OF PAYMENTS. Any payment received by the Association must be applied first to any interest accrued, then to any administrative late fee, then to any costs and reasonable attorney fees incurred in collection, and then to the delinquent assessment. The foregoing is applicable notwithstanding Section 673.3111, *Florida Statutes*, any purported accord and satisfaction, or any restrictive endorsement, designation, or instruction placed on or accompanying a payment.

10.6 ACCELERATION OF ASSESSMENT. If a unit owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining installments for the fiscal year upon notice thereof to the unit owner, and thereupon, the unpaid balance of the assessment shall become due upon the date the claim of lien is filed.

ARTICLE 11. AMENDMENTS

11.1 APPROVAL REQUIRED: The bylaws may only be altered, amended or added to at any duly called meeting of the members provided that said amendment is approved by not less than a majority of the members of the Association that are present in person or proxy at a meeting at which a quorum is present.

11.2 FORMAT: Proposals to amend existing bylaws shall contain the full text of the bylaws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BYLAW. SEE BYLAW NUMBER FOR PRESENT TEXT."

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

ARTICLE 12. MISCELLANEOUS PROVISIONS

12.1 RULES AND REGULATIONS. The Board of Directors may adopt reasonable rules and regulations to be uniformly applied to all members governing both the details of the operation and use of the common elements and the use of a unit.

12.2 ASSOCIATION MAY ACQUIRE AND ENTER INTO AGREEMENTS. Subsequent to the recording of the Declaration of Condominium, the Association may acquire or enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in real and personal property, including but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the Condominium, for the enjoyment, recreation or other use or benefit of the members; and the expense of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be part of the common expenses. The Board of Directors of the Association may adopt covenants and restrictions relating to the use of such facilities.

12.3 PARLIAMENTARY PROCEDURES: Roberts Rules of Order (latest edition) may be a general, non-binding guide for the conduct of the Association's Board or Members' meetings when not in conflict with the Condominium Act, the Declaration of Condominium or these Bylaws. Notwithstanding the foregoing, alternative, less formal parliamentary procedures may be utilized at Board or Members' meetings, provided the procedures allow the meeting to be conducted in a reasonable and efficient manner. All rulings on parliamentary questions shall be made by the chairperson of the meeting. Technical violations of the procedural aspects of the parliamentary rules or procedures shall not void or invalidate action taken by the Board or membership where the particular item of consideration received the requisite approval of the body authorized to vote on the item.

12.4 SEVERABILITY. If any of the provisions of these Bylaws, or any section, clause, phrase, word, or the application thereof, or in any circumstance, is held invalid, the validity of the remainder of the Bylaws, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.

12.5 GENDER NEUTRAL LANGUAGE; SINGULAR/PLURAL. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular.

12.6 HEADINGS AND CAPTIONS. The captions used in these Bylaws are inserted solely as a matter of convenience and shall not be relied upon/or used in construing the effect or meaning of any of the text.

12.7 ARBITRATION: Mandatory non-binding arbitration of disputes as defined by the Condominium Act shall be in accordance with and pursuant to the provisions of Section 718.1255, Florida Statutes, as it is amended from time to time, and the rules of procedure promulgated thereunder by the Florida Division of Condominiums, Time Shares, and Mobile Homes.