

This instrument prepared by and return to:
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1820 Ringling Boulevard
Sarasota, FL 34236

**AMENDED AND RESTATED
DECLARATION OF MAINTENANCE COVENANTS AND
RESTRICTIONS ON THE COMMONS FOR THE LANDINGS**

WHEREAS, the Declaration of Maintenance Covenants and Restrictions on the Commons for The Landings (hereinafter the "Master Covenants") were adopted on January 9, 1980 and were recorded on May 19, 1980 in Official Records Book (hereinafter "O.R.B.") 1372, Page 1217 of the Public Records of Sarasota County, ; and

WHEREAS, the Master Covenants ~~have been were previously~~ amended on numerous occasions as indicated by instruments recorded in the Public Records of Sarasota County, Florida, and by thirty-six amendments and other documents, the identity, dates of amendments, and recording data of such amendments are as follows:

Amendment Number	Date of Recordation	O.R.B. Number	Page Number
First	May 2, 1984	1677	232
Second	August 15, 1984	1706	460
Third	January 16, 1985	1745	2119
Fourth	February 21, 1986	1837	884
Fifth	March 24, 1986	1843	1412
Sixth	May 2, 1986	1852	2152
Seventh	May 29, 1986	1858	1401
Eighth	June 24, 1986	1865	1133
Ninth	August 28, 1986	1881	2657
Tenth	October 14, 1986	1892	2175
Eleventh	February 18, 1987	1923	2076
Twelfth	April 14, 1987	1936	2553
Thirteenth	April 16, 1987	1937	2215
Fourteenth	May 8, 1987	1943	2124
Fifteenth	June 12, 1987	1952	1410
Sixteenth	August 11, 1987	1967	1500
Seventeenth	August 19, 1987	1969	1108
Eighteenth	December 8, 1987	1994	1281
Nineteenth	January 12, 1988	2001	2605
Twentieth	February 16, 1988	2009	1727
Twenty First	March 18, 1988	2017	668
Twenty Second	January 27, 1989	2094	552
— and re recorded	February 27, 1989	2101	1703
Twenty Third	June 16, 1989	2129	2149
Twenty Fourth	September 6, 1989	2149	1178
Twenty Fifth	January 24, 1990	2182	936
Twenty Sixth	March 14, 1990	2194	1769
Twenty Seventh	July 31, 1990	2230	868
— and re recorded	August 16, 1990	2234	359
As amended by the Correction of Twenty Sixth and Twenty Seventh			

January 16, 2010

Amendments	April 19, 1991	2290	2519
Twenty-Eighth	July 23, 1991	2315	874
Twenty-Ninth	November 20, 1992	2454	1341
Thirtieth	December 16, 1992	2462	185
Thirty-First	March 29, 1993	2491	1750
Thirty-Second	May 13, 1993	2506	1888
Thirty-Third	June 4, 1993	2513	2937
Thirty-Fourth	October 1, 1993	2554	239
— and re-recorded	October 8, 1993	2556	1782
Thirty-Fifth	May 22, 1995	2740	1000
Thirty-Sixth	November 12, 1996	2909	2515

~~As further amended by Certificate of Amendment to the Articles of Incorporation and Bylaws recorded April 24, 1992 in O.R.B. 2391, page 49; Certificate of Amendment to Bylaws recorded October 26, 1992 in O.R.B. 2445, page 2094; Release of Right of First Refusal recorded October 5, 1987 in O.R.B. 1979, page 1937; Assignment of Developer's Rights recorded October 21, 1994 in O.R.B. 2679, page 1712; a Assignment of Developer's Rights recorded January 14, 1998, in O.R.B. 3056, page 1629; Assignment of Developer's Rights recorded October 4, 2001, in Official Records Instrument # 2001142894; Assignment of Operating Documents recorded August 14, 1988 in O.R.B. 2056, page 125; Assignment of Operating Documents recorded January 14, 1998 in O.R.B. 3056, page 1632; and Assignment of Operating Documents recorded October 4, 2001 in Official Record Instrument # 2001142893, all of the Public Records of Sarasota County; and~~

WHEREAS, The Landings Management Association, Inc. (hereinafter the "LMA") desires to amend the Master Covenants and to restate the Master Covenants in their entirety; and

WHEREAS, the President of each of the component condominium and neighborhood associations acting as Delegate Voters for the entire residential membership, and the owners of all the commercial property, have signed or joined in this Amended and Restated Master Declaration thereby satisfying the existing amendment procedure.

NOW THEREFORE, The Landings Management Association, Inc. does hereby amend and restate the Master Covenants for the purpose of integrating the provisions of the original Master Covenants, together with adopted amendments and supplements, and does hereby resubmit the lands described herein to the terms, covenants, conditions, easements and restrictions hereof which shall be covenants running with the property and binding on all existing and future owners, and all others having an interest in the lands or occupying or using the property.

(Additions indicated by underlining, deletions by ---, omitted, unaffected language by ...)

1. PROPERTY SUBJECT TO THESE MASTER COVENANTS IS DECLARATION. The lands ~~of Developer and C & M Associates which hereinafter shall be~~ subject to and governed by these covenants and restrictions are located in Sarasota County, Florida, and are described in Exhibit "A" of the original Master Covenants, as amended, which instruments were recorded in Official Records Book 1372, page 1238; Official Records Book 1677, page 237; Official Record Book 1706, page 462; Official Records Book 1837, page 889; Official Records Book 1837, page 890; Official Records Book 1843, page 1415; Official Records Book 1858, page 1403; Official Records Book 1865, page 1135; Official Records Book 1881, page 2659; Official Records Book 1892, page 2177; Official Records

Book 1923, page 2078; Official Records Book 1936, page 2556; Official Records Book 1937, page 2217; Official Records Book 1943, page 2126; Official Records Book 1952, page 1412; Official Records Book 1967, page 1502; Official Records Book 1969, page 1110; Official Records Book 1994, page 1283; Official Records Book 2001, page 2607; Official Records Book 2009, page 1729; Official Records Book 2017, page 670; Official Records Book 2094, page 555; Official Records Book 2101, page 1706; Official Records Book 2129, page 2152; Official Records Book 2149, page 1181; Official Records Book 2182, page 939; Official Records Book 2194, page 1772; Official Records Book 2234, page 362; Official Records Book 2315, page 876; Official Records Book 2454, page 1344; Official Records Book 2482, page 188; Official Records Book 2491, page 1753; Official Records Book 2506, page 1891; Official Records Book 2513, page 2937 which references the plat of The Cloisters at the Landings according to the plat thereof as recorded in Plat Book 33, page 45; Official Records Book 2556, page 1785; Official Records Book 2740, page 1003; Official Records Book 2909, page 2518; and Official Records Book 3087, page 792, less and except the lands described in Official Records Book 1745, page 2122 to the extent such lands were not thereafter submitted by a developer after being withdrawn by amendment recorded at Official Records Book 1745, page 2119, all of the Public Records of Sarasota County, Florida. attached hereto. Said lands shall henceforth be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, reservations, easements, charges and liens hereinafter set forth without necessity of specific reference hereto. Absence of such specific reference to these covenants in any subsequent conveyance or other transfer of property in The Landings shall not excuse the grantee or transferee from full compliance herewith, nor may any owner of property in The Landings waive or otherwise avoid liability for the assessments hereinafter provided for by the asserted non-use of The Commons.

2. DEFINITIONS. Unless prohibited by the context in which they are used, the following words, when used in these Master Covenants ~~is~~ Declaration, shall have the following meanings:

(a) "Assessable Property" shall mean such portion of the Property ~~described in Exhibit "B" attached hereto~~ as is subject to assessment by the terms of Paragraph 3 below.

(~~b~~) "Association or LMA" shall mean The Landings Management Association, Inc., a Florida corporation not for profit, which corporation has been formed for the primary purpose of owning, improving, maintaining and managing the common areas of The Landings. Copies of the Amended and Restated Articles of Incorporation and Amended and Restated Bylaws of said corporation are attached hereto as Exhibits "AD" and "BE".

(c) "Commercial Member" means the record owner of legal title to Commercial Property.

(d) "Commercial Property" shall mean commercial, business or professional property subject to these Master Covenants, which commercial property was described in Exhibit C to the original Master Covenants, as amended. As of the date of adoption of these Amended and Restated Master Covenants, there are twelve Commercial Properties.

(~~e~~) "The Commons" or "Common Areas" shall mean all real property (or interest therein) located in The Landings which may hereafter be specifically set aside ~~by Developer~~ for the common use and enjoyment of ~~all owners in The Landings as members of Association.~~

(f) "Component Association" means a neighborhood or condominium association created by a developer to operate a portion of the Residential Property. A list of component associations is attached as Exhibit C.

~~(g)~~ "Controlling Class C Members" shall mean such of the owners of the Commercial property described in Exhibit "C," or portions thereof, as are collectively responsible for the payment of more than one-half of the total annual maintenance assessment levied against all of the Commercial Property described in Exhibit "C."

~~(h)~~ "Covenants or Master Covenants" shall mean this "Declaration of Maintenance Covenants and Restrictions on The Commons for The Landings, as amended."

~~(a)~~ "Developer" shall mean The Landings Development Company, its successors or assigns.

~~(i)~~ "Easement Parcels" shall mean all of the property described in Exhibit "F attached hereto to the Master Covenants by the Fourth Amendment thereto, as further amended."

~~(j)~~ "Entrance Property" shall mean collectively the Easement Parcels and "Tract C" and "Tract D" of The Landings - Unit One, as per plat thereof recorded in Plat Book 27, pages 12 through 12F, inclusive, Public Records of Sarasota County, Florida.

~~(k)~~ "The Landings or Property" shall mean all of the property, including Common Area, now or hereafter subject to these Master Covenants. described in Exhibit "A" attached hereto, together with any property subsequently added under the provisions of Paragraph 5 below.

~~(m)~~ "Limited Private Roads" shall mean those roads which are common only to a certain limited area of The Landings (such as a specific subdivision, condominium or other developed parcel of property) and which are available for the common use and enjoyment only of the owners of property lying within such limited area, which roads shall be maintained by the owners in such area or by a neighborhood or condominium association of such owners.

(l) "Lot" shall mean and refer to a discrete residential lot reflected on a recorded subdivision plat of lands forming a part of The Landings and to a residential condominium unit within a condominium within the Landings. The term "Lot" shall be synonymous with "Parcel" as that term is defined in Section 720.301(11), Fla. Stat. The term "Lot" shall not include any land that is Common Area.

(m) "Member" shall mean and refer to every person or entity required to be member pursuant to Paragraph 4 of these Master Covenants.

~~(n)~~ "Neighborhood Common Areas" shall mean any and all real property (or interest therein) located within The Landings which was may hereafter be specifically set aside for the common use and enjoyment only of owners of property in a particular subdivision or condominium or limited groups of subdivisions or condominiums within The Landings.

~~(o±)~~ "Owner" shall mean the record owner, whether one or more persons or legal entities, of the legal fee simple title to any Residential or Commercial Property" ~~as hereinabove defined.~~

~~(b)~~ "Parcel Developer" shall mean any land developer, other than Developer, who may subsequently develop any part of the land in The Landings.

~~(d)~~ "Property" shall mean any platted subdivision lot or tract or other unplatted parcel of land and the improvements located thereon, and shall include any condominium unit, and all appurtenances thereunto appertaining, located within "The Landings" as hereinabove defined.

~~(k)~~ "Public Roads" shall mean those roads or streets within The Landings that may hereafter be dedicated to the County of Sarasota and maintained at public expense.

~~(p±)~~ "Private Roads" shall mean those roads which are common to The Landings as a whole and which are available for the common use and enjoyment of all owners of property in The Landings, ~~which roads are to be maintained by Association upon conveyance of same to Association.~~

3. LANDS SUBJECT TO ASSESSMENT. All of the lands hereinabove described in Paragraph 1 are hereby declared to be subject to the lien of all assessments levied by the LMA Association in accordance with the provisions of Paragraph 22 below with the exception of the following lands:

(a) Lots 61 through 69, inclusive, The Landings, Unit One, as per plat thereof recorded in Plat Book 27, pages 12 through 12F, inclusive, Public Records of Sarasota County, Florida.

(b) Any and all lands which may be dedicated or conveyed ~~by Developer or C & M Associates~~ to any governmental body, as reflected on any plats of portions of The Landings or in any other recorded document.

(c) The Commons ~~as defined in Paragraphs 2 and 6.~~

~~(d) Neighborhood Common Areas Such other lands as may be determined by Developer (whose determination shall be final) to be of use and benefit generally to property owners in The Landings and added to The Commons.~~

~~The exact location, description, definition and usage of the areas described in Paragraph 3(b) above will subsequently be shown on condominium or subdivision plats of portions of The Landings or in deeds of said tracts of land as the same are recorded from time to time.~~

4. REQUIRED MEMBERSHIP IN LMA. All owners of property subject to assessment by the terms of Paragraph 3 above shall be required to become members of the LMA Association and to maintain such membership in good standing. Membership shall be automatically acquired upon acquisition of the record legal fee simple title to any such property in The Landings (without necessity of reference thereto in any deed or other conveyance or transfer of title) and shall be automatically terminated upon the sale or other transfer of title to such property. ~~The purposes, objectives and powers of Association~~

~~are set forth in detail in its Articles of Incorporation and Bylaws.~~

~~5. ADDITION OF LANDS TO BE SUBJECT TO COVENANTS AND ASSESSMENT. From time to time hereafter, Developer shall have the right, in its sole discretion, to add additional lands to those hereinabove described by instrument recorded in the Public Records of Sarasota County, Florida, subject only to the consent shown thereon of Developer, Association, and the owner of the fee simple record title of the land to be added; provided, however, that such additional lands shall be contiguous to some portion of the lands described in Exhibit "A." (Lands separated only by a street or road shall be deemed to be contiguous.) C & M Associates presently owns a tract of land approximately 62 acres in size lying between the southern boundary of the property described in Exhibit "A" and Phillippi Creek. It is contemplated that this tract will be added to the land subject to this Declaration and will be developed as part of The Landings. In the event this or any other tract of land is added to the lands described in Exhibit "A," all of the provisions hereof shall apply to such tract to the same extent as they apply to the lands described in Exhibit "A."~~

~~56. THE COMMONS. The Commons shall be deemed to include all real property (or interest therein) located in The Landings ~~which~~ ~~which were~~ ~~may hereafter be~~ specifically set aside or deeded to the LMA Association by Developer for the common use and enjoyment of all owners in The Landings as members of the LMA Association. Solely by way of illustration and not by way of limitation, The Commons shall include: all private roads; the waters of all lakes, ponds, and canals which function as part of the drainage system for The Landings; and all easements for the drainage system as may exist by virtue of these Master Covenants ~~is~~ Declaration or other recorded instrument or plat; and also may, at the discretion of the Developer, include: pedestrian sidewalks and walkways; bicycle paths; street and pathway lighting; parks and common open space; and any other benefit of all owners. . The Commons include, but are not limited to, the property described in that certain deed recorded in Official Records Book 1514, Page 32, of the Public Records of Sarasota County, Florida.~~

~~Those areas which Developer or its assigns may set aside for the exclusive use of owners in a particular subdivision or condominium (sometime referred to as "Neighborhood Common Areas) shall not be deemed to be a part of The Commons.~~

~~67. OWNERSHIP, USE AND MAINTENANCE OF THE COMMONS. Ownership of each portion of The Commons shall remain in Developer unless and until Developer shall transfer title thereto as hereinafter provided. Developer shall maintain all portions of the Commons not so transferred. Except for those portions of The Commons for which the responsibility of maintenance has been or hereafter is imposed on any or all of the owners or on a neighborhood or condominium association of such owners by virtue of this Declaration or other recorded instrument, The LMA Association shall have the duty and assume the expense of maintaining each respective portion of The Commons at the time such portion is transferred to Association. Every property owner shall have the nonexclusive right to use and enjoy The Commons as and when made available for general usage by LMA Developer in the manner hereinafter recited and subject to the following provisions:~~

~~(a) Upon the submission to condominium or filing of a plat of any portion of land within The Landings, A nonexclusive and perpetual right of ingress and egress over and across all private roads (and across all sidewalks, walkways and paths within or adjacent thereto)~~

~~located within such portion of The Landings shall be deemed to have been granted to all Owners (and their grantees) of residential property subject to these covenants and their respective guests, invitees, tenants, and domestic help; representatives of utilities and delivery, pick up and sanitation services; United States mail carriers; representatives of fire departments, police departments, and other necessary municipal, county, special district, state and federal agencies; and holders of liens on any property subject to these covenants. Developer may grant similar rights from time to time to such other person or groups as Developer may designate by instrument recorded in the Public Records of Sarasota County. (Commercial Owners, and their invitees, guests, and tenants, have been granted a non-exclusive and perpetual right of ingress and egress over and across only the Entrance Property).~~

(b) ~~The LMA Developer hereby authorizes use of all private roads by and delegates the nonexclusive right to exercise control of traffic thereon to duly constituted law enforcement officers, and, subject thereto, LMA Developer shall have~~ has the right, but not the obligation, from time to time to control and regulate all types of traffic on the private said roads, including the right to control vehicular access to said roads, the right to prohibit use by traffic which, in the opinion of the LMA Developer, would or might result in damage to said roads or any part thereof, and the right to control and prohibit parking on all or any part of said roads. The LMA Developer reserves the absolute right to deny ingress to any person except those persons referred to above and to remove or require the removal of any fence, wall, hedge, shrub, tree, or other object, natural or artificial, placed or located on any Property ~~subject to these covenants~~ if the location of the same will, in the sole opinion of the LMA Developer, unreasonably obstruct the vision of a motorist upon said private roads.

(c) In the event and to the extent that any portion of said private roads shall be dedicated to or otherwise acquired by any governmental agency on behalf of the public, the provisions of Paragraph ~~67~~(b) shall thereafter be of no force and effect as to the property so acquired.

(d) The LMA Developer shall have the sole right to control the water level and maintenance of all lakes, ponds, canals, drainage control devices, and, all other areas and apparatus comprising the drainage system for The Landings.

~~(e) Developer reserves the right at any time and from time to time to transfer title to portions of The Commons to Association as provided in Paragraph 26 below.~~

~~(f) Developer shall have the right in its sole discretion to permit the use of any portion of portions of The Commons by the general public or by such persons as Developer may designate.~~

~~(g) Subject to such rules and regulations as may be promulgated by Developer during the time it retains ownership of The Commons, such Common areas may be used for purposes designated by the LMA Developer including, without limitation, vehicular, pedestrian, bicycle and other permitted traffic on private roads~~ and limited private roads; walking, bicycling, and other such uses as may be permitted on bicycle paths;

picnicking in designated areas; exercising of pets; and such other activities as the LMA Developer deems appropriate. Upon conveyance of title to said common areas to Association Developer may impose restrictions on the usage thereof. Subsequent to such conveyance, The LMA Association has adopted ~~must adopt and continue in force~~ the rules and regulations to regulate and govern conduct and use of the Commons promulgated by Developer and, from time to time, may modify and amend the same provided they are not contrary to these Master Covenants and other restrictions on the usage thereof. The LMA Association shall also have the right to use suitable portions of The Commons, if any, for the presentation of performances, exhibitions and the like of general interest to the residents of The Landings and others and to charge admission therefor.

(fh) No person shall, without the written approval of the LMA Developer, do any of the following on any part of The Commons: operate motorcycles for any purpose other than as a means of transportation on the private roads; swim in any area other than in approved pools; permit the running of animals; light any fires except in designated picnic areas; fell any trees or injure any landscaping; interfere with any drainage, utility, or access easements; build any structures other than recreational and other common facilities constructed or approved by LMA Developer; discharge any liquid or material, other than natural drainage, into any lake or pond; alter or obstruct any lakes, ponds, or watercourses; or interfere with any water control structures or apparatus.

(gi) The LMA Association shall have the right to borrow money for the purpose of improving The Commons, and in order to secure any such loan shall have the further right to mortgage that portion of The Commons being improved.

~~8. OWNERSHIP, USE AND MAINTENANCE OF LIMITED PRIVATE ROADS. Ownership of any limited private road shall remain in the owner and developer of the specific parcel of land containing such road (Developer or Parcel Developer) unless and until Developer or Parcel Developer shall transfer title thereto to the individual owners of portions thereof or to the condominium or neighborhood property owners' association within whose jurisdiction said road is located. Said roads shall be maintained from the outset by the appropriate condominium or neighborhood property owners' association, notwithstanding the rights herein retained by Developer or Parcel Developer.~~

~~Upon the recording of a subdivision or condominium plat identifying and locating a limited private road, a nonexclusive and perpetual right of ingress and egress over and across such road and any adjoining sidewalks and walkways shall be deemed to have been granted to all owners (and their grantees) of the property so platted and to their respective guests, invitees, tenants, and domestic help; to representatives of delivery, pickup and sanitation services; to representatives of utilities servicing said property; to United States mail carriers; to representatives of fire departments, police departments, and other necessary municipal, county, special district state and federal agencies; to holders of liens on any of the property so platted; and to such other persons or groups of persons as Developer from time to time may designate. Notwithstanding the preceding provisions of this paragraph, Developer reserves and shall have the unrestricted and absolute right to deny ingress to any person who, in the opinion of Developer, may create or participate in any disturbance or~~

~~nuisance on such road or on any part of the property subject to these covenants.~~

~~9. ADDITIONAL RIGHTS RESERVED. In addition to the rights reserved by Developer in other portions of this Declaration, Developer specifically reserves the right to prescribe and to record, from time to time hereafter, building and use restrictions for any area of The Landings, including The Commons, and to amend the same from time to time during Developer's ownership of such areas. Such restrictions may reserve unto Developer the right of architectural approval and control over any and all improvements to be constructed in The Landings; the right to determine the nature, type and location of utility installations and the method and degree of maintenance of the drainage system; and, in general, the right to do and accomplish any and all things consistent with good development practices and reasonably calculated to prompt the well-being of owners of property in The Landings.~~

NOTE: The deletion of Paragraph 9 will include the deletion of temporary easement language inserted in the Twelve Amendment in order to permit a Parcel Developer to complete construction of a portion of the Landings.

~~10. RESERVATION OF EASEMENTS. Developer hereby reserved~~s~~ unto itself and assigned to the LMA, its successors and assigns, a perpetual, alienable and releasable nonexclusive easement, right and privilege (a) on, over and under the right-of-way of any of said private roads, ~~limited private roads~~, sidewalks and pathways in The Landings for ingress and egress and to erect, construct, maintain and use electric power and telephone poles, wires, cables, conduits, water mains, sewers, drainage lines, drainage ditches and swales, underdrains, and other suitable equipment and appurtenances for these purposes, or for other equipment and appurtenances pertaining to the installation, maintenance, transmission and use of electricity, telephone, television signal transmission, gas, street lighting, water, and any other utilities or conveniences to be placed on, in, over and under the right of way of said roads and sidewalks; (b) on, over and under any property lying between any private or limited private road and any lake, pond, canal or ditch serving as part of The Landings' drainage system for pedestrian and vehicular ingress and egress to such lake, pond, canal or ditch and for the erection, construction, maintenance and use of drainage lines, pipes, ditches, swales, and other drainage devices, provided, however, that in the event the LMA Developer exercises its rights under this easement over any area of any property platted as a subdivision or condominium which has not been specifically reserved on such plat as an area subject to a drainage easement, the LMA Developer shall repair any damage to such area occasioned by LMA's Developer actions and shall restore such area as nearly as practicable to its condition prior to LMA's Developer actions; and (c) on, over and under all property lying within fifteen (15) feet of the top of the bank of all lakes and ponds serving as part of The Landings drainage system for access to and maintenance of all portions of such lakes and ponds and for installation and maintenance of drainage control devices and apparatus, provided, however, that if LMA Developer should in the exercise of its rights under this easement damage any property subject to this easement, LMA Developer shall repair such damage and restore such property as nearly as practicable to its condition prior to the LMA's Developer's actions.~~

~~11. DEDICATION TO PUBLIC. Until such time as title is conveyed to Association, Developer shall have the sole and absolute right at any time, without necessity of approval by Association, but with the approval of the Board of Commissioners of Sarasota County, to dedicate to the public all or any part of said private roads in The Landings as well as any other portion~~

~~of The Commons deemed appropriate by Developer.~~

~~812. MEMBERSHIP PARTICIPATION AND VOTING IN LMA ASSOCIATION. Every owner of property subject to assessment by the terms of Paragraph 3 above shall be a member of the LMA Association and, except for the owners of the Commercial Property described in Exhibit "C" (whose participation in the LMA Association affairs is limited and defined by the provisions of Paragraph ~~14 19~~ below), shall have a voice in the affairs thereof to the extent of one vote for each "assessment share" attributed to such owner's property as determined in the manner provided in Paragraph ~~11 15~~ below. Votes may be cast as provided in the Articles of Incorporation and Bylaws. ; provided, however, that such membership may be either by way of direct participation or by way of representation in lieu of direct participation in the following manner:~~

~~(a) In the event any parcel of land subject to these covenants shall be submitted to condominium ownership, the association of condominium unit owners which administers the affairs of the condominium shall be deemed to be the exclusive agent for and shall hold the exclusive and irrevocable proxy and authority to act for and vote in behalf of all of the unit owners of such condominium with respect to the affairs of Association, and the votes cast by such condominium association's representative shall conclusively bind the individual unit owners within such condominium association.~~

~~(b) As to all lands subject to these covenants which are not submitted to condominium ownership, Developer, Parcel Developer, or the individual owners of property within a specific subdivision may create neighborhood associations formed as nonprofit corporations or association under the laws of the State of Florida. In such event, such corporations or associations shall administer the affairs of their respective individual neighborhoods or subdivisions and shall also be deemed to be the exclusive agent for and shall hold the exclusive and irrevocable proxy and authority to act for and vote in behalf of all of the owners of property within its jurisdiction with respect to the affairs of Association, and the votes cast by the representative of such neighborhood nonprofit corporation or association shall conclusively bind the individual property owners within its jurisdiction.~~

~~(c) In those cases where property subject to these covenants is neither submitted to condominium ownership nor the subject of neighborhood corporations or associations, individual owners shall participate directly in the affairs of Association and shall vote individually.~~

~~(d) Membership and voting through representation as provided in subparagraphs (a) and (b) above shall not disqualify an Association member from serving as an officer or director of the Association, nor shall such representation in any way be deemed to affect the lien provisions contained in Paragraph 22 hereof.~~

~~(e) In the event any parcel of property is owned by more than one party, each such owner shall be deemed to be a member of Association; provided, however, that such multiple ownership shall not alter the total vote attributable to such individual parcel of property.~~

~~913. DUTIES OF ASSOCIATION. The LMA Association has been organized for~~

the purpose of operating, maintaining, managing and improving the common areas ~~of The Landings~~ and for the purpose of enforcing these covenants and restrictions as such rights of enforcement ~~were~~ may be assigned to it from time to time by Developer. In the furtherance of such objectives, the LMA Association shall have the power and duty to levy the annual maintenance assessment hereinafter referred to and to enforce collection thereof in the manner hereinafter provided, together with such other powers and duties as are prescribed by its Articles of Incorporation and Bylaws, as the same may be amended from time to time.

104. ANNUAL MAINTENANCE ASSESSMENT. An annual maintenance assessment shall be levied against each parcel of property subject to assessment by the terms of Paragraph 3 above. There are two basic classes of property in The Landings, the first being property zoned for residential purposes, and the second being property zoned for commercial, and professional and business office uses. ~~The property zoned for residential purposes is more particularly described in Exhibit "B" attached hereto.~~ Assessments against the Residential Property described in Exhibit "B" or any portion thereof, shall be based on the "assessment share" of such property or portion thereof as determined in accordance with the provisions of Paragraph 11 ~~15~~ below. ~~The property zoned for commercial and professional and business office uses is described in Exhibit "C" attached hereto.~~ Assessments against all Commercial Property described in Exhibit "C" shall be made, in accordance with the provisions of Paragraph 12 ~~16~~ below, for the purpose of defraying Association expenses for the maintenance of the Entrance Property.

115. ASSESSMENT OF RESIDENTIAL PROPERTY. Except for that portion of Association expenses borne by owners of Commercial Property described in Exhibit "C" pursuant to the terms of Paragraph 12 ~~16~~ below, all expenses of the LMA Association shall be charged to and payable by assessments against all of the Residential assessable Property (as such term is defined in Paragraph 2(e) above). The share of the total assessment levied against said Residential assessable Property allocable to each unit, Lot or other parcel located within said Residential assessable Property shall be determined as follows:

(a) There shall be allocated to said assessable Residential property a total of seven six hundred two ninety eight ~~(702698)~~ "assessment shares." ~~Said total corresponds to the maximum number of residential dwelling units that may be constructed on said assessable property.~~

~~(b) From time to time hereafter, portions of said assessable property may be subdivided or submitted to condominium ownership by Developer or Parcel Developer.~~

~~(i) Upon the recording of a subdivision plat of any portion of said assessable property, there shall automatically be allocated to each lot in such subdivision one assessment share; provided, however, that no assessment share shall be allocated to any lot in such subdivision not located within said assessable property, and further provided that no assessment shares shall be allocated to any tract of land included in such subdivision plat that is not intended as a building lot for a single dwelling unit. An allocation of assessment shares to any such tract shall occur only upon the replatting of such tract or portion thereof as a subdivision or the submission of such tract or portion thereof to condominium ownership.~~

~~(ii) Upon the submission to condominium ownership of any portion of said assessable property, there shall be allocated to each unit in such condominium one assessment share; provided, however, that in the case of any phase condominium no assessment share shall be allocated to any unit in any subsequent phase until such phase is added to the condominium by appropriate amendment of the declaration of condominium.~~

~~(c) All assessment shares not allocated to subdivision lots or condominium units shall be allocated to all unplatted portions of said assessable property. In no event, however, shall the total assessment shares allocated to subdivision lots, condominium units and unplatted parcels exceed the total number stated in Paragraph 15(a) above.~~

(b) The distribution of assessable shares among the twenty (20) residential projects within the Landings as of the date of the adoption of these Amended and Restated Master Covenants is as follows;

<u>Association</u>	<u>Units</u>	<u>Association</u>	<u>Units</u>
Homeowners	220	South VII	30
Treehouses	76	Villas at Eagles Point	16
Carriagehouse	44	Bayview I	24
Carriagehouse II	30	Lakeview	4
South I	20	Cloisters	10
South II	18	Eagles Point I	24
South III	42	Eagles Point II	20
South IV	26	Eagles Point III	20
South V	32	Eagles Point IV	20
South VI	22	Enclave at Eagles Point	4
Sub Total	530		172
Total	702		

~~(c)~~ In the event any subdivision lot or condominium unit is subdivided between two or more owners, the assessment share attributable to such lot or unit shall be prorated between such owners on the basis of square footage. The combination of any two or more subdivision lots or condominium units into a single lot or unit shall not vary the number of assessment shares allocated to such lots or units by the original subdivision plat or declaration of condominium.

~~(d)~~ All assessments levied against the assessable Residential property shall be apportioned among the owners thereof as of the date of the assessment such that the ratio of (i) the portion charged to and payable by each such owner, to (ii) the total assessments then payable by all such owners, shall be the same as the ratio of (i) all assessment shares allocated to the property of such owner, to (ii) the total assessment shares of all assessable property.

~~(e) Developer reserves the right to apportion to any unplatted parcel or parcels located within said assessable property such number of the total assessment shares allocated to all such unplatted parcels as Developer may, from time to time, execute instruments making any such apportionment, which instruments, upon recordation thereof in the Public Records of Sarasota County, shall be binding upon the parcels~~

~~affected thereby. In the event any such instrument is recorded, the number of assessment shares apportioned to the parcel affected thereby shall thereafter be the maximum number of dwelling units that may be constructed on such parcel.~~

126. ASSESSMENT OF NON-RESIDENTIAL PROPERTY. The property described in Exhibit "C" to the original Master Covenants, as amended, was may be developed for commercial, or professional or business office uses. Part of the two private roads providing access from U.S. Highway 41 to the Residential Property described in Exhibit "B" also provides access to the Commercial Property described in Exhibit "C," such part being designated as "Tract C" and "Tract D" on the aforesaid plat of "The Landings - Unit One." Adjoining "Tract C" and "Tract D" at their respective intersections with U. S. Highway 41 are four parcels (the "Easement Parcels") ~~more particularly described in Exhibit F. The LMA Association was is hereby granted a nonexclusive easement over the Easement Parcels for installing, operating, maintaining, repairing, improving, and replacing landscaping, planters, lighting, walls, fences, signs identifying "The Landings" and other improvements of design and character in keeping with an attractive entrance to the Landings. The Easement Parcels, "Tract C", and "Tract D" are collectively referred to herein as the "Entrance Property". The LMA Association shall maintain the Entrance Property and all improvements thereon and landscaping and lighting thereof as part of the common areas of the Landings. In recognition of benefits accruing to the owners of the Commercial Property described in Exhibit "C" from the maintenance of the Easement Parcels by the LMA Association and from the utilization of "Tract C" and "Tract D" by present and future traffic for access to the Commercial Property described in Exhibit "C", fifty percent (50%) of the amount of all the LMA Association assessments, whether annual or special, for defraying the expense of operating, maintaining, repairing, improving and replacing (and creating reserves therefor) the Entrance Property and all improvements thereon and landscaping and lighting thereof, shall be attributed to the Commercial Property described in Exhibit "C", and paid by the owners thereof. As of the date of execution of this Declaration, C & M Association was is the owner of the Commercial Property described in Exhibit "C", C & M Associates, its successors or assigns, shall have and reserved and exercised the right the right from time to time hereafter to apportion the responsibility for said payments to specific parcels located within the Commercial Property described in Exhibit "C", . The Any such apportionments were shall be made by instruments duly executed and recorded in the Public Records of Sarasota County, and the provisions thereof shall bind all owners, and all subsequent grantees, of the parcels affected thereby. The recording of any such instrument shall have the further effect of limiting the lien of any subsequent LMA Association assessments on any parcel described in such instrument to the extent stated therein; provided, however, that no instrument shall have such effect to the extent it would result in the total contributions of all Commercial Property described in Exhibit "C", being less than fifty percent (50%) of the LMA Association assessments applicable to the Entrance Property. As of the date of adoption of these Amended and Restated Master Covenants, the apportionment of the designated expenses to the Commercial Property is as follows: Parcel 0077-16-0020, 11.17%; Parcel 0077-16-0025, 4.63%; Parcel 0077-16-0031, 6.93%; Parcel 0077-16-0032, 16.80%; Parcel 0077-16-0033, 15.86%; Parcel 0077-16-0026, 17.92%; Parcel 0077-16-0027, 1.18%; Parcel 0077-16-0028, 2.49%; Parcel 0077-16-0029, 0.68%; Parcel 0077-16-0034, 2.34%; Parcel 0083-09-0002, 18%; Parcel 0083-09-0003, 2.00%~~

137. PURPOSES OF ASSESSMENT AND BUDGET. Prior to November 20 of each year, the LMA Association shall establish and adopt a budget for the next

fiscal year and thereupon levy an assessment against the assessable individual properties ~~subject to the annual maintenance assessment~~. Each such budget shall provide separately for the expenses and assessments attributable to the maintenance of the Entrance Property so that the portion of such assessments allocable to the owners of Commercial Property ~~described in Exhibit "C"~~, may be determined. The budget and assessments shall be in such amount as shall be deemed sufficient in the judgment of the LMA's Association's ~~board of directors~~ to enable it to carry out its purposes, which may include the following:

(a) To make payment of any and all ad valorem taxes assessed against the private roads and all other common areas of The Landings, title to which is vested in the LMA Association, and against any and all personal property which may hereafter be acquired by Association.

(b) To make payment of any other taxes assessed against or payable by the LMA Association.

(c) To pay all expenses required for the operation, management, repair, maintenance, improvement and replacement of roads and other common areas in The Landings, including without limitation, expenditures for lakes, ponds, lighting, landscaping, horticultural improvements, irrigation, drainage, and aquatic plant control.

(d) To pay any and all utility charges incurred in connection with the operation of said common areas, including street lighting expense.

(e) To pay for casualty, liability, and any other form of insurance determined by the LMA Association ~~to be necessary or desirable~~ and in such amounts as may be deemed appropriate.

(f) To provide private police protection, night watchmen, guard and gate services, including payment of the cost of construction, repair and maintenance of entrance gates and gatehouse, but only when and to the extent authorized by the LMA Association.

(g) To provide for engineering and accounting services, legal services, and such other professional and employee services as may be deemed appropriate by Association.

(h) To provide a reasonable contingency fund for the ensuing year and to provide a reasonable annual reserve for anticipated major capital repairs, maintenance and improvement, and capital replacements.

(i) To pay the operating expenses of the LMA Association, including ~~compensation of officers and directors and/or~~ reimbursement of actual expenses incurred by officers and directors, if authorized by the board of directors.

(j) To repay any funds borrowed by the LMA Association ~~for any~~ of its lawful purposes, including interest thereon.

(k) To make such other expenditures as may be deemed necessary or desirable by the LMA's Association's ~~board of directors~~ for the purpose of accomplishing the intent, purposes and objectives set forth in these Master Covenants.

~~18. OWNER'S SHARE OF ASSOCIATION ASSESSMENTS. All assessments, including annual maintenance assessments and special assessments, shall be charged to and apportioned among the owners of property subject to assessment in the following manner:~~

~~(a) All assessments levied against the property described in Exhibit "C", shall be payable by the owners thereof in accordance with the provisions of Paragraphs __ 16 and __ 19 hereof.~~

~~(e) With respect to any parcel that becomes part of the assessable property following the date on which the Association levies a special assessment pursuant to the provisions of paragraph 20 below, no portion of such special assessment shall be charged to or be a lien upon such parcel.~~

~~(d) With respect to any parcel that becomes part of the assessable property following the beginning of any Association fiscal year, the annual maintenance assessment levied against such parcel and payable by the owner thereof shall be an amount equal to: (i) the number of assessment shares allocated to such parcel, multiplied by (ii) the annual maintenance assessment amount per assessment share for property that was included within the assessable property as of the beginning of the fiscal year, the project of which shall be prorated as of the date on which the parcel becomes part of the assessable property.~~

149. COLLECTION OF ANNUAL MAINTENANCE ASSESSMENT. Procedures for the collection of the annual maintenance assessment, including due dates, delinquency charges, and interest shall be as follows:

(a) Notice of Assessment. On or before November 20 of each year, the LMA Association shall notify each property owner by mail of the amount of such owner's annual maintenance assessment for the next fiscal year in accordance with the following provisions:

~~(i) With respect to all property owners who, pursuant to Association's Articles of Incorporation, are Class A members of Association, notice of the annual maintenance assessment need not be given to such owners individually but may, instead, be given to such owners' respective condominium or neighborhood association. The notice to each such condominium or neighborhood association shall include a copy of Association's budget for the next fiscal year and shall specify the amount assessed against each lot or unit represented by such association and the total amount assessed against all lots or units represented by such association.~~

(i) With respect to all Residential and Commercial property owners who, pursuant to Association's Articles of Incorporation, are Class B or Class C ~~members~~, said notice shall be mailed to each such property owner individually at such owner's address as the same is recorded in the records of the LMA Association. Said notice shall include a copy of the budget for the next fiscal year, or a notice that a copy of the budget is available upon request at no charge to the member, and shall specify the amount assessed against the property of such owner.

(ii) In the event the LMA Association should fail to

notify any property owner ~~or association~~ of the annual maintenance assessment on or before the time specified above, the levy and lien of said assessment shall not be invalidated or otherwise affected, but the time for payment of same by any owner ~~or association~~ to whom notice was given late shall be extended by the number of days said notice is delinquent. Failure to receive any notice given by the LMA Association shall not excuse any owner from the payment of any assessment when due.

~~(iii) Notice of the annual maintenance assessment for the next fiscal year need be sent by Association only to owners of unit, lots, and parcels included in the assessable property as of the date of the notice. It is the duty of each owner of a unit, lot or parcel which becomes part of the assessable property subsequent to the date of the notice to ascertain from assoc' the amount of the annual maintenance assessment payable by such owner. Failure to ascertain said amount shall not excuse any owner from the payment of such assessment when due.~~

(b) Payment of Assessment. The aAnnual maintenance assessment payable for each fiscal year shall be paid by each residential and commercial owner according to the following provisions:

~~(i) Members. Each condominium and neighborhood association to whom notice of the annual maintenance assessment is given shall, in turn, notify each of its members by December 1 of the amount payable by such member for the next fiscal year. Said amount shall be paid by such member to his respective condominium or neighborhood association on or before January 1 of the fiscal year and shall become delinquent if not paid by January 15. On or before January 15 of each fiscal year, each condominium association and neighborhood association shall pay to Association all amounts collected from such association's members for the annual maintenance assessment. In the event the amount assessed to any member of such association has not been paid to such association by January 15 of the fiscal year, such association shall notify Association on said date of such fact. The collection of any such delinquent annual maintenance assessment shall be the responsibility of Association, and no condominium or neighborhood association shall have any obligation therefor, provided such association has given notice of the assessment to its members in accordance with the provisions hereof. It is not the intent hereof that any such condominium or neighborhood association should be liable for the payment of any assessment levied by Association, but rather that each such association shall act as a collection agent on behalf of Association. In the event any such association member fails or refuses to fulfill its duties hereunder, Association hold such association liable for the amount of any uncollected assessments or may itself perform the duties of such association or may seek specific performance by such association of said duties in any court of competent jurisdiction.~~

~~(ii) Class B. Members. With respect to all property owners who are Class B members of Association, the annual maintenance assessment shall be paid by each such owner to Association on or before January 1 of the fiscal year and shall become delinquent if not paid on such date.~~

(c) Commercial Member Recourse. ~~(iii) Class C Members.~~ With respect to all property owners who are Class C members of Association, the annual maintenance assessment shall be paid by such owners to Association on or before January 1 of the fiscal year. Inasmuch as the Commercial Class C members have no right to vote for the election of directors of the LMA Association, the Commercial Class C members shall have the right to contest the amount of any annual maintenance assessment payable by them. As to any annual maintenance assessment contested by the Commercial Class C members, the following provisions shall apply:

~~(i1)~~ The Commercial Class C members may contest any annual maintenance assessment on the basis that the assessment is either excessive or inadequate to accomplish the purposes for which the assessment is made. To contest an assessment, the controlling Commercial Class C members shall notify the LMA Association in writing within thirty (30) days after the LMA Association gives notice to the Commercial Class C members of the amount of the assessment. The notice to the LMA Association shall state that the amount of the assessment is contested and shall further state the amount which the controlling Commercial Class C members deem should be the total annual maintenance assessment for the maintenance of the Entrance Property.

~~(ii2)~~ Notwithstanding any other provision hereof, the Commercial Class C members shall not have the right to contest the amount of any annual maintenance assessment unless the amount the controlling Commercial Class C members propose as an appropriate annual maintenance assessment is less than ninety percent (90%) or more than one hundred ten percent (110%) of the annual maintenance assessment levied by the LMA Association for the maintenance of said Entrance Property.

~~(iii3)~~ Following receipt of any notice validly contesting the assessment against the Commercial Class C members, the LMA Association shall attempt to reach agreement with said Commercial Class C members to either affirm or modify the assessment amount levied by the LMA Association, and any such agreement shall be binding on all members of the LMA Association.

~~(iv4)~~ If the controlling Commercial Class C members and the LMA Association do not reach agreement between themselves as to the amount of the annual maintenance assessment by February 1 of the fiscal year, their dispute as to such amount shall be submitted to and settled by arbitration. Arbitration shall be in accordance with the rules then promulgated by obtaining of the American Arbitration Association and shall be conducted by three arbitrators. The arbitrators shall, in addition to deciding the amount of the assessment, determine how and when any additional sums required by their decision are to be collected from the members of the the LMA Association. The decision of a majority of such arbitrators shall be final, binding, and conclusive on all members of the LMA Association, and judgment, including judgment for specific performance, may be entered thereon in any court of competent jurisdiction. The cost of arbitration shall be borne by all Commercial Class C members if the arbitrators affirm the amount of the annual maintenance assessment levied by the

~~LMA Association. The LMA Association~~ shall pay the cost of arbitration if the arbitrators affirm the amount proposed by the controlling ~~Commercial Class C~~ members. In all other cases, the cost of arbitration shall be borne equally by the ~~Commercial Class C~~ members, on the one hand, and ~~the LMA Association~~, on the other.

(v5) The fact that the amount of any assessment payable by the ~~Commercial Class C~~ members is contested or submitted to arbitration shall not exempt the ~~Commercial Class C~~ members from paying such contested amount when due. If the amount of such assessment is subsequently reduced by arbitration or agreement, the difference shall be credited toward the amount payable by the ~~Commercial Class C~~ members for the next annual maintenance assessment, and the corresponding reduction in the assessment payable by the ~~Residential Class A and Class B~~ members shall be credited to funds of ~~the LMA Association~~ held for purposes other than the maintenance of said Entrance Property.

~~1520. SPECIAL ASSESSMENTS. The LMA Association~~ may levy special assessments in the event the budget originally adopted for any fiscal year is insufficient to pay the costs and expenses of operation, maintenance, and management during such fiscal year; in the event of emergencies; or in the event ~~the LMA Association~~ reserves are insufficient to cover expenditures for capital improvements or replacements. Notices of any special assessment shall be given in the same manner as notices for the annual maintenance assessment and shall be payable not less than sixty (60) days after giving notice thereof. Special assessments may be payable in installments if, and according to the schedule, approved by the board of directors of ~~the LMA Association~~. All special assessments shall be payable ~~by the various classes of members of Association~~ in the same manner as is provided above for the payment of the annual maintenance assessment ~~by such classes of members~~. ~~Commercial Class C~~ members shall have the same right to contest special assessments payable by them as they do to contest annual maintenance assessments, and the procedure and conditions applicable to any contested special assessment shall be the same as that pertaining to annual maintenance assessments; provided, however, that with respect to any such contested special assessment, (1) the controlling ~~Commercial Class C~~ members shall have thirty (30) days to contest the assessment after the date of ~~the LMA's Association's~~ giving of notice thereof, and (2) if the controlling ~~Commercial Class C~~ members and ~~the LMA Association~~ have not reached agreement within thirty (30) days after the controlling ~~Commercial Class C~~ members' notice to contest the assessment, the dispute shall be submitted to arbitration.

~~1621. SUPPLEMENTARY MATTERS REGARDING ASSESSMENTS. The following provisions shall apply to all assessments which the LMA Association~~ is authorized to levy:

(a) Delinquency Charge and Interest. Any assessment not paid when due shall be subject to a delinquency charge equal to ~~the greater of \$25.00 or five ten~~ percent (~~510~~%) of such assessment and shall further bear interest from the date of delinquency until paid at the maximum legal rate for individuals in the State of Florida. All payments on account shall be applied first to interest, then to delinquency charges and attorney's fees, and costs, and finally to unpaid assessments, in such manner as determined by law. No payment by check is deemed received until the check has cleared.

(b) Personal Obligation of Property Owner. Every assessment shall be the personal obligation of the owner of the individual parcel of property in The Landings against which the assessment is levied, ownership being determined as of the date of such levy. If any such assessment is not paid within thirty (30) days after the same is due, then ~~the LMA Association~~ may bring suit against the owner on his personal obligation and there shall be added to the amount of such assessment the aforementioned delinquency charge and interest and all costs incurred by ~~the LMA Association~~, including reasonable attorney's fees (including those incurred for appellate proceedings), in preparation for and in bringing such action.

(c) Proof of Payment of Assessment. Upon the request of any owner or mortgagee, ~~the LMA Association~~ shall furnish a certificate in writing signed by an officer or agent of ~~the LMA Association~~ showing the amount of unpaid assessments, if any, against any individual parcel of property in which such owner or mortgagee has an interest, the year or years for which any such unpaid assessments were assessed and levied, and any interest or other charges owing thereon. Any person other than the Owner who relies upon such certificate shall be protected thereby. The LMA Association may charge a reasonable fee for the preparation of the certificate, which fee must be stated in the certificate. The authority for the fee must be established in written resolution adopted by Board or in a written management contract. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid.

~~1722.~~ LIEN OF ASSESSMENTS. In order to provide an additional means to enforce the collection of the annual maintenance assessment and any special assessment, ~~the LMA Association~~ shall have a lien against all property subject to assessment in The Landings, together with all improvements thereon, as follows:

(a) Creation of Lien. The lien of every assessment, together with interest and delinquency charges thereon and costs of collection thereof as herein provided, ~~shall be attached~~ and become a charge on the property, and all improvements thereon, against which such assessment is made upon the recording of the original Master Covenants this Declaration.

(b) Enforcement of Lien. In the event any assessment is not paid within thirty (30) days after the same is due, after providing the Lot Owner with forty-five (45) days written notice of intent to file a lien, the LMA Association shall have the right to file a Claim of Lien in the Public Records of Sarasota County, Florida. In the event the assessment is not paid after filing the Claim of Lien, after providing the Owner with a forty-five (45) day written notice of intent to foreclose, said assessment lien may be enforced by the LMA Association by foreclosure suit in the same manner as a mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In the event ~~the LMA Association~~ files a Claim of Lien against any property, it shall be entitled to recover from the owner of such property the aforesaid interest and delinquency charge and all costs, including reasonable attorney's fees (including attorney's fees for appellate proceedings), incurred in preparing, filing, and/or foreclosing the lien, and all such costs, delinquency charges, interest and fees shall be secured by said lien.

(c) Priority of Lien. It is the intent hereof that the aforesaid assessment lien against each individual parcel shall be subordinate and inferior only to the lien of taxes and special assessments levied by the County of Sarasota and to the lien of any bona fide mortgage hereafter placed upon such parcel prior to the recording of a Claim of Lien (with the sole exception of a purchase money mortgage given by a buyer to an Owner-Seller of such parcel); provided, however, that such subordination shall not apply to assessments which become due and payable after a sale or transfer of the parcel pursuant to a decree of foreclosure of such mortgage or any other proceeding or transfer in lieu of foreclosure of such mortgage.

~~1823.~~ CREATION OF RESERVES. ~~The LMA Association~~ may, in its discretion, hold its funds either invested or uninvested and may set aside in reserve such portion of the annual maintenance assessment as it may determine to be appropriate or desirable for expenditure in the years following the year for which the annual maintenance assessment was assessed.

~~1924.~~ NOTICES TO OWNERS. Any notice required to be given to any owner, or such owner's representative, under the provisions of these covenants and restrictions shall be deemed to have been properly given when mailed, postage prepaid, to the last known address of the person who appears as the owner, or such owner's representative, on the records of Association at the time of such mailing.

205. ADDITIONAL RIGHTS OF LMA ASSOCIATION. During the course of development of The Landings, Developer ~~may, from time to time, delegated to a component neighborhood or condominium associations~~ may have the right and responsibility to enforce building and use restrictions applicable to the respective neighborhood or condominium area, including the right of architectural approval and control over proposed residential improvements. In the event such ~~component neighborhood or condominium~~ association should fail or refuse to properly exercise such right and responsibility with respect to any matter (as may be determined by Association in its sole discretion), then and in such event the board of directors of ~~the LMA Association~~ shall have and may exercise such ~~component association's~~ right of approval, disapproval or enforcement as to such matter. ~~In the event that, as to a particular portion of The Landings, there is no neighborhood or condominium association in existence to whom such approval and enforcement rights and responsibilities may be assigned by Developer, then Developer may assign such rights and responsibilities to Association.~~

~~26. TRANSFER OF TITLE TO ASSOCIATION. From time to time hereafter, Developer may transfer title to portions of The Commons to Association by deed recorded in the Public Records of Sarasota County, which transfer of title may be subject to such easements, reservations, restrictions and limitations upon usage of said property as Developer deems appropriate, and to taxes for the year in which conveyance is made. Association shall be obligated to accept title to each such parcel of property as delivered by Developer and, thereafter, to maintain said property for the use and benefit of owners of property in The Landings, to use and permit the use of the same as prescribed by Developer, and to pay all taxes which may thereafter become due and owing thereon.~~

217. ASSIGNMENT OF RIGHTS AND DUTIES TO LMA ASSOCIATION. Developer reserved and exercised the right to assign and delegate to ~~the LMA Association~~ any and all of its rights, title, interest, duties and obligations created by the Master Covenants ~~this Declaration,~~ and the LMA

~~Association~~ agrees to accepted such assigned or delegated rights, title, interest, duties and obligations, it being understood that the LMA Association has been formed as a master property owners' association comprised of all owners of property located in The Landings for the purposes of enforcing these covenants and restrictions; operating, maintaining and improving the common areas of The Landings; and carrying out any other obligations and duties required of it as a property owners' association or necessary or desirable in order to effectuate proper development, operation and management of the community known as The Landings.

~~28. WITHDRAWAL OF PROPERTY. Developer reserves the right in its sole discretion, at any time and from time to time, to withdraw from the purview of this Declaration any property or properties described in Paragraph 1 above or any properties subsequently added to the scope of this Declaration pursuant to the provisions of Paragraph 5 above, provided that withdrawal of such property shall not materially increase the annual assessment against property in The Landings remaining subject to this Declaration.~~

~~229. EAGLES' NEST AREA. As of the date of recording the original Master Covenants, the property described as "Tract F" in The Landings, Unit One, as per plat thereof recorded in Plat Book 27, pages 12 through 12F, inclusive, Public Records of Sarasota County, Florida—Exhibit "A" attached hereto is was not subject to the provisions of this Declaration. This property, approximately 7.4 acres in size, was is owned by C & M Associates and was is not intended for development. An eagles' nest was is located on this property when the Landings was developed and eagles' have nested at the site from time to time thereafter, and it is the intent of C & M Associates. The LMA has acquired title to the site by deed recorded in Official Records Book 1936, Page 2549 of the Public Records of Sarasota County, Florida. To preserve the site as a nesting area for eagles, the site may be completely or partially fenced or otherwise barricaded to deter human intrusion. An observation stand, however, may be constructed on the site to permit viewing of the eagles and their habitat. The site is is not intended as a park for the use of property owners in The Landings. The site is private property, and C & M Associates expressly LMA reserves the right to restrict or prohibit access to the property and to impose and enforce such other restrictions as it may deem necessary to preserve the site. An easement appurtenant to the site for ingress and egress, utilities, and drainage is hereby granted to and reserved by C & M Associates over and under all private roads in The Landings. All rights granted to or reserved by C & M Associates hereunder and all other rights it may have pursuant to law may be assigned to and enforced by any other person, association, corporation, or entity.~~

~~30. DEVELOPER'S RIGHT OF FIRST REFUSAL. No unit, lot, or other parcel of property, nor any part thereof, which is subject to the provisions of this Declaration shall be sold, conveyed or otherwise transferred unless and until the owner thereof shall have first offered to sell such property to Developer and Developer has waived, in writing, its right to purchase same. The procedure for compliance with this requirement shall be as follows:~~

~~(a) Any owner having a bona fide intention of selling his property or any interest therein shall give Developer notice of such intention, together with a fully executed copy of the proposed contract of sale (the "proposed contract"). Within thirty (30) days of receipt of such notice and proposed contract, Developer shall either exercise, or waive exercise of, its right of first refusal. If Developer elects to exercise its right of first refusal, it shall, within thirty (30) days after receipt of such notice and proposed contract, deliver to owner an agreement to purchase~~

~~the property upon terms and conditions customarily used in real estate sales contracts in Sarasota County, Florida, and, also, the following terms:~~

~~_____ (i) The price to be paid and the terms of payment shall be the same as that stated in the proposed contract;~~

~~_____ (ii) The sale shall be closed within thirty (30) days after the delivery or making of said agreement to purchase or at the time prescribed in the proposed contract, whichever date shall last occur.~~

~~_____ (b) If Developer shall elect to waive its rights if first refusal, or shall fail to exercise said right within thirty (30) days of receipt of the proposed contract, Developer's waiver shall be evidenced by a certificate executed by Developer in recordable form, which shall be delivered either to the owner or to the proposed contract purchaser and shall be recorded by the purchaser in the Public Records of Sarasota County, Florida.~~

~~_____ (c) Any deed or conveyance of title to said property, either directly or indirectly (other than by will, intestacy, or judicial proceedings) without Developer's waiver in violation of this covenant shall be void and of no effect.~~

~~_____ (d) The provisions of Paragraph 30(a), (b), and (c) shall not apply to any conveyance that constitutes a bona fide gift. Nor shall such provisions apply to a transfer to or sale by Developer or any bank, life insurance company, federal or state savings and loan association, or real estate investment trust which acquires its title through foreclosure proceedings or by deed in lieu of foreclosure. Nor shall such provisions require a waiver by Developer as to the transfer of title to any property sold pursuant to a duly advertised public sale with open bidding as provided by law, such as, but not limited to, execution sale, foreclosure sale or tax sale.~~

~~2331. COVENANTS TO RUN WITH THE TITLE TO THE LAND. These covenants, as amended and supplemented from time to time as herein provided, shall be deemed to run with the title to the Property subject to this Declaration and shall remain in full force and effect until terminated in accordance with the provisions of Paragraph 32 hereof or otherwise according to the laws of the State of Florida.~~

~~2432. TERM. These covenants shall be binding upon all owners of property in The Landings and shall continue in full force and effect for a period of fifty (50) years from the date of the recording of the original Master Covenants hereof, after which time they shall be deemed to be automatically extended for successive periods of thirty ten-(310) years each unless prior to the commencement of any such thirty ten (310) year period a written instrument terminating said covenants in whole or in part has been signed by the president of each component condominium and neighborhood association and by such owners of the Commercial Property described in Exhibit "C" as may constitute controlling Commercial Class C members and been recorded in the Public Records of Sarasota County.~~

~~33. SUPPLEMENTS. Developer reserves the right to adopt supplemental covenants and restrictions with respect to The Landings or any portion thereof, so long as such supplemental covenants and restrictions do not conflict with the terms and provisions herein set forth.~~

~~2534.~~ AMENDMENTS. ~~These Master Covenants is Declaration~~ may be amended at any time and from time to time upon the recordation of an instrument executed by the president of each ~~component condominium and neighborhood association.~~ In the event an amendment deletes or modifies any provision materially affecting the Commercial Properties, including but necessarily limited to Paragraphs 12, 14, and 15, it shall also be necessary to obtain approval ~~and~~ by such Owners of the Commercial Property ~~described in Exhibit "C"~~ as may constitute controlling Commercial members Class C; ~~provided, however, that until December 31, 1999, no amendment shall be effective without Developer's express written joinder and consent. This Declaration may also be amended at any time or times prior to December 31, 1999, by Developer upon the recordation of an instrument executed by Developer. All amendments shall reasonably conform to the general purposes of the covenants and restrictions set forth herein.~~

~~2635.~~ INVALIDATION. The invalidation of any provision or provisions of these covenants and restrictions by lawful court order shall not affect or modify any of the other provisions of these covenants and restrictions, which other provisions shall remain in full force and effect.

~~2736.~~ USAGE. Whenever used herein, the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders.

LANDINGS MANAGEMENT ASSOCIATION, INC.

Witness Signature

Printed Name

By: _____, **President**

Witness Signature

Printed Name

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this _____ day of _____, 2010, by _____, President of Landings Management Association Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced the following identification, _____. If no type of identification is indicated, the above-named person is personally known to me.

Notary Public - State of

Notary Print Name

My Commission Expires: