

EXHIBIT "E"

BYLAWS

OF

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

The Landings Management Association, Inc., a corporation not for profit under the laws of the State of Florida, hereinafter referred to as the "Association," does hereby adopt the following as its Bylaws:

ARTICLE I

IDENTITY AND DEFINITIONS

The Association has been organized for the purpose of ownership, operation, improvement and management of certain of the Common Areas of the development known as "The Landings," to enforce the Covenants hereinafter referred to, and to promote the health, safety and welfare of the owners of property within said development. The terms and provisions of these Bylaws are expressly subject to the Articles of Incorporation of the Association and to the terms, provisions, conditions and authorizations contained in the "Declaration of Maintenance Covenants and Restrictions on the Commons for The Landings" (herein referred to as the "Covenants"), executed by The Landings Development Company, a Florida corporation (herein referred to as "Developer"), which will hereafter be recorded in the Public Records of Sarasota County, Florida.

All words and terms used herein which are defined in the aforesaid Covenants shall be used herein with the same meanings as defined in said Covenants.

ARTICLE II

LOCATION OF PRINCIPAL OFFICE

The principal office of the Association shall be located at 8110 Vamo Road, Sarasota, Florida, or at such other

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place as may be established by resolution of the Board of Directors of the Association.

ARTICLE III

MEMBERSHIP, VOTING, QUORUM AND PROXIES

1. The qualification of members, the manner of their admission to membership and termination of such membership, and voting by the members, shall be as set forth in Article IV and Article V of the Association's Articles of Incorporation.

2. A quorum at any meeting of the Association's members shall consist of persons entitled to cast votes representing more than fifty percent of the total votes of the Association. Class A and Class B members as determined in the manner set forth in Article V of the Association's Articles of Incorporation.

3. Where an individual unit, lot or parcel of property subject to said Covenants is owned by more than one person, the vote to which such unit, lot or parcel is entitled may be cast by any of the joint owners; provided, however, that if more than one of the joint owners attempts to cast the vote to which their unit, lot or parcel is entitled, said vote shall be apportioned equally among such of the joint owners as cast the vote.

4. All votes of members of the Association who are also members of either condominium or neighborhood property owners' associations shall be cast by a delegate, hereinafter referred to as a "voting delegate," who shall be the president of such association or such other representative as the Board of Directors of such association may designate.

5. Except as provided in Paragraph 4, above, votes may be cast either in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary at or before the designated time of the meeting.

6. The number of votes to which any member is entitled at any meeting of members shall be determined as of the date fixed by the Board of Directors as the record date for such meeting, provided that such record date shall not be more than sixty (60) days or less than thirty (30) days prior to the date of such meeting. In the event the Board of Directors does not set a record date for any meeting of members, the record date for such meeting shall be the date which is forty-five (45) days prior to the date of such meeting. The determination of the number of votes to which any member is entitled as of the record date shall be final, and no conveyance or acquisition of any unit, lot, or parcel arising after such record date shall be taken into consideration in determining the number of votes to which such member is entitled at such meeting.

7. Except where otherwise required by the provisions of the Articles of Incorporation, these Bylaws, or the aforesaid Covenants, or where the same may otherwise be required by law, the affirmative vote of the holders of more than one-half of the total votes of the Association's Class A and Class B members represented at any duly called members' meeting at which a quorum is present shall be necessary for approval of any matter and shall be binding upon all members.

8. The Association shall be entitled to give all notices required to be given to the members of the Association by these Bylaws or the Articles of Incorporation or the aforesaid Covenants either (a) to the duly designated voting delegate of each respective condominium or neighborhood property owners' association, or (b) to the person or entity shown by the Association's records to be entitled to receive such notices at the last known address shown by the records of the Association, until the Association is notified in

writing that such notices are to be given to another person or entity or at a different address.

ARTICLE IV

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

1. An annual meeting of the membership of the Association shall be held during February of each year at such date, time, and place as may be designated by the Board of Directors. If no such date, time, and place is designated, the annual meeting shall be held at the principal office of the Association at 10:00 a.m. Eastern Standard Time on the third Tuesday in February. Said annual meeting shall be held for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

2. Special meetings of the members of the Association shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. Such meeting must be called by such officers upon receipt of a written request from members of the Association whose votes represent more than one-half of the total votes of the Association.

3. Each member of the Association shall be privileged to attend the annual and special meetings of members even though his vote may be cast only through a voting delegate.

4. Notice of all members' meetings, annual or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association as may be designated by the Board of Directors. Such notice shall be written or printed and shall state the time and place of the meeting and the purpose for which the meeting is called, and shall be given not less than twenty (20) days nor more than thirty (30) days prior to the date set for such meeting. If presented personally, a receipt of such

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notice shall be signed by the member or voting delegate, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, postage prepaid, addressed to the member or voting delegate at his post office address as the same appears on the records of the Association. Proof of such mailing shall be given by the affidavit of the person giving the notice and filed in the Association's minute book. Any member or voting delegate may, by written waiver of notice signed by such member or voting delegate, waive such notice, and such waiver, when filed in the records of the Association (whether executed and filed before or after the meeting), shall be deemed equivalent to the giving of such notice to such member or voting delegate.

5. If any members' meeting cannot be organized because a quorum has not attended or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these Bylaws or the aforesaid Covenants, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

6. Any condominium or neighborhood property owners' association may, by majority vote of its members at any meeting at which a quorum is present, propose any question for consideration by the Board of Directors of this Association. The voting delegate of such organization shall certify to the Board of Directors of this Association the occurrence of said conditions and the question proposed, whereupon the Board of Directors of this Association shall consider said question prior to the conclusion of its second meeting

following receipt thereof and shall, within a reasonable time thereafter, communicate the result of its consideration thereof to said voting delegate.

7. At meetings of the membership, the President or, in his absence, the Vice-President, shall preside, or in the absence of both, the Board of Directors shall select a chairman.

#### ARTICLE V

##### BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors consisting of three Directors. A majority of the Board of Directors shall constitute a quorum to transact business at any meeting of the Board, and the action of a majority present at a meeting at which a quorum is present shall constitute the action of the Board of Directors.

2. Any vacancy occurring on the Board of Directors because of death, resignation, removal or other termination of services of any Director shall be filled by the Board of Directors, except that Developer, to the exclusion of other members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Directors appointed by Developer. A Director appointed to fill a vacancy, whether by the Board or Developer, shall be appointed for the unexpired term of his predecessor in office and shall continue to serve until his successor shall have been elected and/or appointed and qualified.

#### ARTICLE VI

##### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

1. The Board of Directors shall have power:
  - (a) To call meetings of the members.

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(b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.

(c) To establish, levy and assess, and collect the assessments necessary to operate the Association and carry on its activities, and to create such reserves for extraordinary expenditures as may be deemed appropriate by the Board of Directors.

(d) To adopt and publish rules and regulations governing the use of the Common Areas of The Landings or any portion thereof and the personal conduct of the members and their guests thereon, including reasonable admission charges if deemed appropriate.

(e) To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.

(f) To appoint such committees as the Board of Directors may desire and to grant to such committees such duties and responsibilities as the Board of Directors may deem advisable.

(g) To exercise for the Association all powers, duties and authority vested in or delegated to this Association, except those reserved to members in the aforesaid Covenants or in the Articles of Incorporation of the Association.

2. It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all its acts and corporate affairs.

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

(c) With reference to assessments of the Association

(1) To fix the amount of the assessment against each member for each fiscal year in accordance with the provisions of the Covenants; and

(2) To prepare a roster of the members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member; and,

(3) To send written notice of each assessment to every member or voting delegate entitled thereto.

(d) To issue or to cause an appropriate officer to issue, upon demand by any authorized person, a certificate in recordable form setting forth whether any assessment has been paid; and, if not, the amount then due and owing. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

(e) To make payment of all ad valorem taxes assessed against Association property, real or personal.

(f) To pay all expenses incurred by the Association for repairs, maintenance, services, insurance and other operating expenses.

(g) To enforce by appropriate legal means the provisions of the aforesaid Covenants, the Articles of Incorporation and these Bylaws.

#### ARTICLE VII

##### MEETINGS OF DIRECTORS

1. An annual meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of members.



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2. Regular meetings of the Board of Directors shall be held at such time and place as provided by appropriate resolution of the Board of Directors.

3. Special meetings of the Board of Directors shall be held when called by an officer of the Association or by any two Directors.

4. Notice of regular or special meetings of the Board shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, which notice shall state the time and place of the meeting and, as to special meetings, the purpose of the meeting, unless such notice is waived.

5. The transaction of any business at any meeting of the Board of Directors however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice provided that a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made part of the minutes of the meeting.

ARTICLE VIII

OFFICERS

1. The officers of the Association shall be a President, a Vice-President, a Secretary, an Assistant Secretary, and a Treasurer, and such other officers as may be elected in accordance with the Articles of Incorporation. The President shall be a member of the Board of Directors.

2. All of the officers of the Association shall be elected by the Board of Directors at the annual meeting of the Board of Directors. If the election of such officers is

not held at such meeting, such election shall be held as soon thereafter as may be convenient. New officers may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified, or until his earlier resignation or removal.

3. A vacancy in any office because of death, resignation, or other termination of service may be filled by the Board of Directors for the unexpired portion of the term.

4. All officers shall hold office at the pleasure of the Board of Directors; except that if an officer is removed by the Board, such removal shall be in accordance with the contract rights, if any, of the officer so removed.

5. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out, and shall sign all notes, leases, mortgages, deeds and all other written instruments.

6. The Vice-President, or the Vice-President so designated by the Board of Directors if there is more than one Vice-President, shall perform all the duties of the President in his absence. The Vice-President(s) shall perform such other acts and duties as may be assigned by the Board of Directors.

7. The Secretary shall be ex officio the Secretary of the Board of Directors and shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He shall keep the records of the Association. He shall record in a book kept for that purpose the names of all of the members of the Association together with their condominium or neighborhood property owners' association affiliation, if any, and their addresses as registered by such members.

8. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as may be directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer, or his appointed agent, shall keep proper books of account and shall prepare an annual budget, a statement of receipts and disbursements, and a balance sheet, and the same shall be available for inspection upon reasonable request of a member.

9. The salaries, if any, of the officers of the Association shall be set by the Board of Directors.

#### ARTICLE IX

#### FISCAL MANAGEMENT

The provisions for fiscal management of the Association, as set forth in the Covenants and Articles of Incorporation, shall be supplemented by the following provisions:

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

2. The Board of Directors shall adopt a budget for each fiscal year, which shall contain estimates of the cost of performing the functions of the Association. The adoption of a budget shall not, however, be construed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional or special assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation, maintenance, and management; in the event of emergencies; or in the event the Association's reserves are insufficient to cover expenditures for capital improvements or replacements.

3. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

4. All checks, drafts or other orders for payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents, of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

5. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such savings and loan associations, banks, trust companies, or other depositories as the Board of Directors may select.

6. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association and shall be a common expense of the Association.

#### ARTICLE X

##### OFFICIAL SEAL

The Association shall have an official seal, which shall be in circular form bearing the name of the Association, the word "Florida," the words "Corporation Not For Profit," and the year of incorporation.

An impression of such official seal is set forth to the right hereof:

3. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. The Board may authorize the pledge and assignment of any regular or special assessment and the lien rights of the Association as security for the repayment of such loans.

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#### ARTICLE X

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An impression of such official seal is set forth to the right hereof:

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ARTICLE XI

BOOKS AND RECORDS

The books, records and other papers of the Association shall be available at the Association's office and subject to the inspection of any of the Association members during regular business hours.

ARTICLE XII

AMENDMENTS

These Bylaws may be altered, amended or repealed by a majority vote of the Directors present at a duly constituted meeting of the Board of Directors provided that the proposed alteration, amendment or repeal is contained in the notice of such meeting. No amendment affecting Developer shall be effective without the written consent of Developer.

The foregoing were adopted as the Bylaws of The Landings Management Association, Inc., a Corporation Not For Profit under the laws of the State of Florida, on January 16, 1980.

*Robert J. Mowbray*  
As President  
*C. E. ...*  
As Secretary

MAY 19 1 40 PM '80

014796

THIS INSTRUMENT PREPARED BY  
AND RETURN TO:  
CHAD M. MCCLLENATHEN, ESQ.  
BECKER & POLIAKOFF, P.A.  
630 S. ORANGE AVENUE  
SARASOTA, FL 34236

OFFICIAL RECORDS  
INSTRUMENT # 1998109870 1 PG



CERTIFICATE OF AMENDMENT  
TO  
BYLAWS  
OF

RECORDED IN OFFICIAL RECORDS  
INSTRUMENT # 1998109870 1 PG

1998 AUG 17 05:14 PM

KAREN E. RUSHING

CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FLORIDA

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

The undersigned officers of The Landings Management Association, Inc., a Florida not for profit corporation organized and existing to enforce the provisions of that certain Declaration of Maintenance, Covenants and Restrictions on The Commons for The Landings, as recorded in O.R. Book 1372, page 1217, et seq., Public Records of Sarasota County, Florida, as amended, hereby certify that the following amendment to the Bylaws, which Bylaws were originally recorded in O.R. Book 1372, page 1258 et seq., Public Records of Sarasota County, Florida, was approved by not less than a majority of the Board of Directors at a duly noticed and convened Board meeting held on July 2, 1998. By agreement and stipulation of the Board, the new Bylaw amendment shall not become effective until March 1, 1999. The undersigned certify that the amendment was proposed and adopted in accordance with the subdivision documentation, and applicable law.

Add the following new paragraph 3 to Article V of the Bylaws of The Landings Management Association, Inc. to become effective March 1, 1999:

3. Any Director who shall fail to attend three successive meetings of the Board of Directors after the enactment of this paragraph shall be deemed to have resigned as a Director and the vacancy so caused shall be filled as specified in paragraph 2 of this Article, provided however that any such vacancy caused by the deemed resignation of a Director who shall be a member of a neighborhood property owners' association shall be filled only by a neighborhood property owners' association member acceptable to the Board of Directors, and any such vacancy caused by the deemed resignation of a member of a condominium association shall be filled only by a condominium association member acceptable to the Board of Directors. Nothing herein shall preclude the re-appointment of the Director who shall be deemed to have resigned to fill such vacancy.

In witness whereof, the Association has caused this instrument to be executed by its authorized officers this 17 day of July, 1998, at Sarasota, Sarasota County, Florida.

THE LANDINGS MANAGEMENT  
ASSOCIATION, INC.

BY:

Carol Ginsburg  
Carol Ginsburg, President

Laurence A. Pelman  
Secretary

Katrina Prala  
Witness Signature

Katrina Prala  
Printed Name

Penny S. Bott  
Witness Signature

Penny S. Bott  
Printed Name

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 16th day of August, 1998 by Carol Ginsburg, as President and LAURENCE A. PELMAN as Secretary of THE LANDINGS MANAGEMENT ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above-named persons are personally known to me.

Katrina Prala  
Notary Public  
Printed Name Katrina Prala  
State of Florida

My Commission Expires April 5, 1999



levied.

iii. If a hearing is timely requested, the Board of Directors shall hold the same on the date and time and at the place set forth in the notice, and shall hear and receive the response of the violator and member if other than the violator, including written and oral argument on all issues involved and shall hear any witnesses that the alleged violator, the member, or the Covenants Enforcement Committee, or its agents, may produce. Any party at the hearing may be represented by counsel.

iv. Subsequent to the hearing, or if no hearing is timely requested and if no acknowledgment and promise are timely and properly made, the Board of Directors shall determine whether there is sufficient evidence of a violation or violations as provided herein. If the Board of Directors determines that there is sufficient evidence to support a finding that a violation or violations occurred, it shall send a written notification to the violator, and the member if other than the violator, announcing its finding that a violation or violations occurred and notifying the violator, and member if other than the violator, that fines will be assessed and levied as provided herein unless the violation is corrected within three (3) days from the notice of the Board. No further notice or hearing shall be necessary to enable the Board to levy fines for an uncorrected violation, or violations, or for recurring violations substantially similar to violations for which a hearing opportunity was previously provided.

v. A fine pursuant to this section shall be assessed against a home which the violator occupied or was visiting at the time of the violation, whether or not the violator is an owner of that home, and shall be promptly paid to the Association by the owner of that home. The owner shall be liable for attorney's fees and costs incurred by the Association incident to the levy or collection of the fine, including appellate proceedings.

vi. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the various subdivision documents including but not limited to legal action for damages or injunctive relief. In the event such other means are pursued, the Association shall not be required to comply with the procedures and provisions of this Article.

Dated this 17th day of October, 1992

WITNESSES:

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

\_\_\_\_\_

By: Robert K. Greenfield  
Robert K. Greenfield, President

Printed Name \_\_\_\_\_

By: \_\_\_\_\_

Printed Name \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1992 by Robert K. Greenfield, as President and \_\_\_\_\_ as Secretary of THE LANDINGS MANAGEMENT ASSOCIATION, INC., who are personally known to me or who have produced \_\_\_\_\_ as identification and who did not take an oath. If no type of identification is indicated, the above-named persons are personally known to me.

Notary Public  
Printed Name \_\_\_\_\_  
State of Florida  
My Commission Expires \_\_\_\_\_

Notary Public, State of Florida, No. \_\_\_\_\_  
My Commission Expires \_\_\_\_\_



Return to:

Chad McClelland, Esq.  
1820 Airling Blvd  
Sarasota, FL 34236

RECORDED IN OFFICIAL RECORDS  
INSTRUMENT # 2001074031 2 PGS  
.2001 MAY 29 11:14 AM  
KAREN E. RUSHING  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FLORIDA  
VBROTHER Receipt#049266

CERTIFICATE OF AMENDMENT  
TO  
BYLAWS  
OF



THE LANDINGS MANAGEMENT ASSOCIATION, INC.

The undersigned officers of The Landings Management Association, Inc., a Florida not for profit corporation organized and existing to enforce the provisions of that certain Declaration of Maintenance, Covenants and Restrictions on The Commons for The Landings, as recorded in O.R. Book 1372, page 1217 et seq., Public Records of Sarasota County, Florida, as amended, hereby certify that the following amendment to the Bylaws, which Bylaws were originally recorded in O.R. Book 1372, page 1256 et seq., Public Records of Sarasota County, Florida, was approved by not less than a majority of the Board of Directors at a duly noticed and convened Board meeting held on May 3, 2001. The undersigned further certify that the amendment was proposed and adopted in accordance with the subdivision documentation and applicable law.

Substitute the following new clause v. in Article VI, paragraph 1, subparagraph (h), of the Bylaws of The Landings Management Association, Inc. to become effective immediately:

v. A fine pursuant to this section shall be assessed against a residence which the violator occupied or was visiting at the time of the violation, whether or not the violator is an owner of that residence, and shall be promptly paid to the Association by the owner of that residence. The owner of that residence shall be liable for attorneys' fees and costs incurred by the Association incident to the levy or collection of the fine, or both the levy and collection of the fine, including but not limited to fees and costs incurred in appellate proceedings.

IN WITNESS WHEREOF, the Association has caused this instrument to be

executed by its authorized officers this day of May 2001 at Sarasota County, Florida.

[Signature]  
Witness Signature

FREDERICK W. STUYVER  
Print Name

[Signature]  
Witness Signature

DONALD J. SMALL  
Print Name

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

By: [Signature]  
Laurence A. Spelman, President

ATTEST: [Signature]  
Lucy Lapides, Secretary

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 3rd day of May 2001 by Laurence A. Spelman as President and Lucy Lapides as Secretary of THE LANDINGS MANAGEMENT ASSOCIATION, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced \_\_\_\_\_ as identification. If no type of identification is indicated, the above named persons are personally known to me.

Notary Public [Signature]  
Printed Name JAMES M. FAIX  
State of Florida  
My Commission Expires \_\_\_\_\_  
JAMES M. FAIX  
NOTARY PUBLIC - STATE OF FLORIDA  
COMMISSION # 0001488  
EXPIRES 06/30/04  
BONDED THROUGH AIA 1-888-NOTARY1