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The Instrument was prepared by
Robert W. Hendrickson, III, Esquire
Harrison, Hendrickson, Douglass & Kirkland, P.A.
P.O. Box 400
Bradenton, FL 34206

180600

CERTIFICATE OF AMENDMENT

TO

MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

CRESTWOOD VILLAS OF SARASOTA

THE UNDERSIGNED, being the duly elected and acting President of Crestwood Villas Property Owners Association, Inc., a Florida corporation not-for-profit (the "Association"), hereby certifies to the following:

1. The Master Declaration of Covenants, Conditions and Restrictions for Crestwood Villas of Sarasota (the "Master Declaration") was originally recorded in Official Records Book 2102, commencing at Page 1224, of the Public Records of Sarasota County, Florida.

2. At a Special Meeting of the Members of the Association held on November 30, 1999 (the "Special Meeting"), the Amendments to the Master Declaration set forth on Exhibit "A" attached hereto were approved by not less than seventy percent (70%) of the Members of the Association.

3. At the Special Meeting, the Members of the Association also adopted Restated Articles of Incorporation and Restated Bylaws for the Association. True copies of the Restated Articles of Incorporation and Restated Bylaws are attached hereto as Exhibits "B" and "C", respectively. The Restated Articles of Incorporation were approved by not less than eighty percent (80%) of the Members of the Association. The Restated Bylaws were approved by not less than sixty percent (60%) of the Members of the Association.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on behalf of the Association this 3 day of April, 2000.

Signed, sealed and delivered in the presence of:

CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC.

A. E. Schurt
(Witness Signature)

A.E. SCHURT
(Printed Name of Witness)

Jennifer Putnal
(Witness Signature)

Jennifer Putnal
(Printed Name of Witness)

By: Ann M. Whitford
Printed Name: Ann M. Whitford
Office Held: President
Association Address: AML, Suite 107
5899 Whitfield Ave., Sarasota, FL 34234

STATE OF FLORIDA
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 3rd day of April, 2000, by Ann M. Whitford, the President of Crestwood Villas Property Owners Association, Inc., a Florida corporation not-for-profit, on behalf of the corporation. He (She) is personally known to me or has produced Florida Drivers License as identification and did (did not) take an oath.

Niki C. Hackney
Notary Public



Printed or Stamped Name of Notary
My Commission expires:

PROPOSED AMENDMENTS TO MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
CRESTWOOD VILLAS OF SARASOTA

(Added language is underlined, deleted language is lined through)

ARTICLE I
DEFINITIONS

The following words and terms, when used in this Master Declaration or any Supplemental Master Declaration (unless the context shall clearly indicate otherwise) shall have the following meanings:

1.01 "Articles" shall mean and refer to the Articles of Incorporation of the Master Association, as amended and restated from time to time. ~~(Attached as Exhibit B)~~

1.02 (unchanged)

~~1.03 "Assessment Index" shall mean the factor assigned to each Unit or Parcel to establish the relative share of Common Expense to be borne by such Unit or Parcel through payment of Regular and Special Assessments. As hereinafter provided, an Assessment Index assigned to a Parcel shall be replaced by the aggregate of the Assessment Index assigned to all Units created within such Parcel, which aggregate may be greater or lesser than the initial Assessment Index assigned to such Parcel.~~

1.04 (unchanged)

1.05 "By-Laws" shall mean and refer to the By-Laws of the Master Association, as amended and restated from time to time. ~~(Attached as Exhibit C)~~

1.06 "Common Expenses" shall mean and refer to the actual and estimated cost of the following:

(a) The maintenance, management, operation, repair and replacement of Common Property, and all other areas of CRESTWOOD VILLAS maintained by the Master Association and certain cross easement areas located within the adjacent Property known as CRESTWOOD VILLAS I, a Condominium and CRESTWOOD VILLAS II, a Condominium, operated by Crestwood Villas Condominium Association, Inc., both of which are herein defined.

(b) Unpaid Assessments.

(c) Expenses of administration and management of the ~~Master~~ Association which are not specific to a Component Community operated by the Association.

(d) The cost of utilities, trash pickup and disposal, and other services to the extent such services are paid for by the ~~Master~~ Association in accordance with this Master Declaration.

(e) The cost of any insurance covering the Common Property. ~~or other insurance obtained by the Master Association~~

(f) Reasonable reserves as deemed appropriate by the Board.

(g) Taxes and other governmental assessments and charges against the Common Property paid or payable by the ~~Master~~ Association.

(h) Any amount paid by the ~~Master~~ Association for the discharge of any lien or encumbrance levied against the Common Property or portions thereof.

(i) The cost of any other item or items designated herein as a Common Expense, or reasonably or necessarily incurred by the ~~Master~~ Association in connection with the ownership, operation, maintenance, management or improvement of Common Property, ~~this Master Declaration, the Articles or By-Laws,~~ and in furtherance of the purposes of the ~~Master~~ Association or a discharge of any obligation expressly or impliedly imposed on the ~~Master~~ Association by this Master Declaration.

1.07 and 1.08 (unchanged)

~~1.09 "Component Association" shall mean and refer to an association responsible for the operation and management of one or more Component Communities.~~

1.10 "Component Community" shall mean and refer to a separate condominium ~~or other distinct and separate development of Parcels within CRESTWOOD VILLAS. In the absence of other delineation at the time of its creation, a Component Community shall be defined as all those Parcels operated by a single Component Association, except that where a single Component Association operates more than one community, Component Community shall refer to each separate community operated thereby.~~

1.11 through 1.18 (unchanged)

~~1.19 "Delegate Member" shall mean and refer to the President of the Component Associations, or other designated representatives of Component Associations, who are entitled to~~

~~cast the votes of Regular Members at meetings of the Master Association in accordance with Article 3 and the By-Laws.~~

1.20 (unchanged)

1.21 "Master Association" shall mean and refer to CRESTWOOD VILLAS PROPERTY OWNERS OF SARASOTA MULTI-CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, its successors and assigns. (The term "Master Association" throughout the Declaration is hereby changed to "Association".)

1.22 (unchanged)

1.23 "Owner" shall mean and refer to the single or multiple Owner of record of the fee simple title to any Unit, ~~or parcel~~ excluding those having such interest merely as security for the performance of an obligation, ~~and excluding Declarant so long as Declarant Membership continues.~~

~~1.24 "Parcel" shall mean and refer to any part of the Property now or hereafter subjected to this Declaration other than Common Property, Units, streets or roads or other lands owned by or dedicated to a governmental unit or agency or public utility company, whether or not such Parcel is developed or undeveloped without regard to the use or proposed use of such Parcel. Any Parcel, or part thereof, which has been submitted to condominium according to a recorded Declaration of Condominium or subdivided according to a recorded plat shall, as to such portions, cease being considered part of such parcel, and shall thereafter be deemed Units in accordance with such condominium declaration or plat, as appropriate.~~

1.25 and 1.26 (unchanged)

ARTICLE 2
(unchanged)

ARTICLE 3
MEMBERSHIP IN THE MASTER ASSOCIATION

3.01 Membership. The Owner of each Unit ~~and Parcel~~ subject to this Declaration shall be a member of the Master Association and no one who is not an owner of an interest in a Unit ~~or Parcel~~ shall be a member of the Master Association. ~~except that the Declarant shall be a member for the purposes here set forth.~~ Each owner agrees that he shall accept membership in the Master Association and agrees to be bound by this Declaration, the Articles and By-Laws of the Master Association and the rules and regulations enacted pursuant thereto. Membership in the Master Association is automatic upon acquisition of ownership of a Unit,

~~or Parcel~~, and may not be transferred separate and apart from a transfer of ownership of the Unit. ~~or Parcel~~. Membership shall likewise automatically terminate upon the sale or transfer of an owner's interest in a Unit ~~or Parcel~~, whether voluntary or involuntary. A member's voting rights or privileges in connection with the Common Property, or both, may be regulated or suspended as provided in this Declaration, the By-Laws or Master Association rules.

3.02 Voting Rights. For purposes of voting rights only, the Master Association shall be deemed to have ~~three types~~ one type of membership, i.e., Regular Membership. ~~Delegate Membership and Declarant Membership.~~

(a) Regular Membership. Regular Members shall be all Owners of Units. ~~or Parcels with the exception of the Declarant Members, if any.~~ Regular Members shall be entitled to one vote for each Unit in which such members hold a required ownership interest; provided, however, that when there are multiple owners of a Unit, there shall nevertheless be only one vote for each Unit, which vote shall be exercised among the Owners of said Unit as provided in the By-Laws. ~~Regular Members who own Parcels shall be entitled to one vote for each Index point assigned to such Parcel at the time such a vote is taken. Voting by multiple owners of a Parcel shall be exercised among such multiple owners as provided in the By-Laws.~~ Although Regular Members shall be entitled to vote as provided herein, the right of Regular Members to cast their vote is limited by this Master Declaration and the By-Laws.

~~(b) Delegate Membership: Delegate Members shall be the Presidents of the Component Associations. IN the event the President cannot attend the meeting he shall appoint either the Vice President or Secretary of the Association to attend in his place as the Delegate Member. Each Delegate Member present at a meeting shall be entitled to cast the number of votes of Regular Members who are members of the Component Association of which such delegate member is the President. Delegate Membership shall have representative voting rights as provided in this Declaration and the By-Laws, but Delegate Members shall not otherwise be entitled to any privileges or rights in connection with the Master Association, the Common Property or this Declaration other than to the extent the Delegate members are also Regular Members.~~

~~(c) Declarant Membership: Declarant Members shall be the Declarant or any successor to Declarant, or any assignee, designee or nominee of Declarant, in whole or in part, to whom Declarant has assigned all or any part of its rights as a Declarant Member. The Declarant Member shall originally be entitled to 520 votes; this number shall be decreased at any given time by one vote for each Unit then owned by one or more Regular Members and by one vote for each Index Point assigned to~~

~~any parcel than owned by one or more Regular Members. Declarant Membership shall terminate and become converted to Regular Membership upon the happening of the following:~~

~~(i) When the total votes outstanding among Regular Members equals 130;~~

~~(ii) July 1, 1999; or~~

~~(iii) When in its discretion, the Declarant so determines and waives in writing its right to Declarant Membership.~~

~~After the earliest of such events, the Declarant Members shall be deemed to be Regular Members entitled to one vote for each Unit and one vote for each Index Point assigned to each Parcel then owned by Declarant. Within SIXTY (60) days after such date, Declarant shall call a meeting as provided in the By-Laws for special meetings to advise the membership of the termination of Special Declarant status. If there is more than one Declarant Member, said Declarant Members shall cast their votes as they may among themselves determine, and in the absence of any such agreement, the original Declarant, or its successor or assigns as such Declarant, shall be entitled to cast all votes of the Declarant Members.~~

~~3.03 Delegation of Voting Rights. The Presidents of each Component Association, as Delegate Members, shall 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 Units within the Component Community or Communities operated by such Component Association, with respect to the affairs of the Master Association. The votes cast by such Delegate Members shall conclusively bind the Owners of individual Units within such Component Community; provided, however, that when the Direct Vote of Regular Members is required or requested under this Declaration or the By-Laws, or requested by the Board, the positive and negative votes cast by the Owners of Units within each Component Community with respect to the matters subject to Direct Vote shall retain their character as such and shall in turn be reported to the Master Association and cast by the Delegate Members as positive and negative votes in the respective numbers originally cast within the Component Association. Direct Voting shall be conducted on specific matters in the manner provided in the By-Laws. Delegation of voting rights as provided herein shall not disqualify any member of the Master Association from serving as an officer or director thereof, nor shall such representative voting otherwise affect the provisions of this Declaration, the Articles or By-Laws, except as may be expressly otherwise provided. Owners of Parcels shall not be deemed to delegate their voting rights, but may, by proxy or other agreement among themselves, designate Declarant as~~

~~their Delegate Member. It is anticipated that the day to day operation of the Master Association shall be conducted by the Board, and that most matters submitted to the membership shall be conducted by Delegate Voting. Only in these specific instances wherein Direct Voting is required, or when so requested by the Board, shall Direct Voting occur.~~

3.04 (unchanged)

~~3.05 Control of Board During Development. During the time that Declarant has more votes than the Regular Members, Declarant shall have the right to designate, elect and remove the members of the Board, and the Directors so designated by Declarant need not be members of the Master Association. Provided, however, that Declarant may waive its right to designate any one or more Directors, as provided in the By Laws.~~

ARTICLE 4 COMMON PROPERTY

4.01 Description of Common Property. The Common property shall include all real property, interests in real property, easements, rights of way, licenses, use rights and servitudes that are now or hereafter specifically set aside, designated, reserved, granted, assigned, or deeded to the Master Association by Declarant for the common use and enjoyment of owners in CRESTWOOD VILLAS. Common property may include Community Service Systems established within CRESTWOOD VILLAS and designated as such. Common Property may be identified, described, or designated as such by Declarant or developers of Parcels, with the written consent of Declarant, as part of the declarations, plats and other documents establishing Component Communities. Such designation, delineation, description and dedication to common use as Common Property as part of the establishment of a Component Community shall, subject to the limitations and provisions contained in such documents, provide a continuing process of the development and delineation of Common Property and establish the common use rights of the Master Association and its Members therein. Without limitation, Common Property shall include the following:

(a) through (d) (unchanged)

(e) Drainage System. The drainage system for CRESTWOOD VILLAS consists of certain lakes, ditches, culverts, lines, structures and in fall and out fall facilities. The drainage system in the aggregate is located within Component Communities, ~~Parcels,~~ Common Property and the property of CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. The drainage system shall be for the use and benefit of all lands that may now or hereafter form a part of Crestwood Villas, and each owner of a ~~Unit or Parcel, Declarant, to the extent Declarant owns any part~~

~~of the Property that is or may be part of Crestwood Villas and all shall be deemed to have a perpetual non-exclusive easement, right, license and servitude to the use of the drainage system subject to regulation by the Association. The lake which may be located within a Component Community is also for the use and benefit of CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC., and its members by virtue of a perpetual non-exclusive easement for purposes of drainage and retention of surface water runoff granted to it in the Agreement entitled "Restatement, Modification and Creation of Easements, Covenants and Restrictions" as defined herein. Likewise, CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC. the Association and its members shall have a non-exclusive perpetual easement for purposes of drainage and retention of surface water runoff to the lake located within the property owned by CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. as described in the "Agreement". The drainage system, with the exception of the lake located outside of the boundaries of the Declarant's property, shall be maintained by the Master Association, to the extent such maintenance is not the responsibility of public authorities whether the system lies within Component Communities' boundaries or is within the Common Area of CRESTWOOD VILLAS. The Master Association, through the Board of Directors, may reconfigure component parts of the drainage system, provided same is then in accordance with sound engineering practices, and such reconfiguration, modification or alteration has been approved, in writing, by the Sarasota County Engineer and the Southwest Florida Water Management District. The lake and pond areas within the drainage system will require the maintenance of certain aquatic vegetation, which shall be installed by Declarant and The Master Association shall be responsible for the continued maintenance of such vegetation pursuant to the requirements of Sarasota County or Southwest Florida Water Management District. In such event, the perpetual non-exclusive drainage easement rights of all such owners shall without necessity of additional written documentation be transferred from the previously existing drainage system to the revised system. Declarant may dedicate to Sarasota County all or any part of the actual drainage lines and structures which are part of the drainage system. Declarant may execute such instruments as may be necessary or desirable to effect such dedication without the joinder or consent of the Master Association, the Owner of any Unit or Parcel or the holder of any mortgage or other lien on any Unit or Parcel. If such dedication involves acceptance by Sarasota County and its agreement to maintain such dedicated property, then upon dedication Sarasota County shall bear the expenses of maintenance of the dedicated lines and structures.~~

(f) Irrigation System. The irrigation system is for the use and benefit of all lands that may now or hereafter form part of CRESTWOOD VILLAS. ~~CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC.,~~ The Association and each owner of a Unit or

~~Parcel, and Declarant to the extent Declarant owns any part of the Property that is or may be part of CRESTWOOD VILLAS, shall be deemed to have a perpetual non-exclusive easement right, license and servitude to the use of all components of the irrigation system whether such is located within a Component Community or within the Common Areas Property of CRESTWOOD VILLAS.~~

(g) Roadways and Parking. The street and roadway system for CRESTWOOD VILLAS consists of certain streets, roads, medians and rights-of-way. The entrance way (Crestlake Blvd.) and a portion of Brittany Lane are owned by CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. as more fully set forth in the Restatement, Modification, and Creation of Easements, Covenants and Restrictions. ~~All owners of parcels in CRESTWOOD VILLAS, CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC. The Association all Component Associations and their its members and Declarant, to the extent Declarant owns any part of the property that is or may be part of CRESTWOOD VILLAS shall have a perpetual non-exclusive easement for the purposes of ingress and egress of pedestrian and vehicular traffic over such roads, as well as all other private roadways, paved walkways and right-of-ways located within the property owned by CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC., as set forth in "Restatement, Modification and Creation of Easements, Covenants and Restrictions" referred to and defined herein. Likewise, CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. has been granted reciprocal easements over private roadways, paved walkways and rights-of-way located within the CRESTWOOD VILLAS property, as stated in the "Agreement". The roadway system is located primarily between Component Communities. and Parcels. The non-reserved parking areas may exist outside of the platted areas of the Component Communities. The roadway system and parking areas shall be for the use and benefit of all lands that may now or hereafter form a part of CRESTWOOD VILLAS, and each owner of a Unit or Parcel and Declarant, to the extent Declarant owns any part of the Property that is or may be a part of CRESTWOOD VILLAS shall be deemed to have a perpetual, non-exclusive easement, right, license and servitude to the use of the roadway system and parking areas. The roadway system and parking area shall be maintained by the Master Association, to the extent such maintenance is not the responsibility of public authorities.~~

(h) (unchanged)

(i) Additional Common Property. ~~Declarant reserves the right to add Additional Common Property and to amend or alter the Development plan for CRESTWOOD VILLAS AND THE Common Property. Other Common Property may be acquired by the Master Association before or after termination of the Declarant membership status.~~

4.02 Members' Easement of Enjoyment. Every member shall have a non-exclusive easement for the use and enjoyment of the Common Property, in common with the other members, which shall be appurtenant to and to pass with the member's title to a Unit. ~~or Parcel~~ Such rights shall, however, be subject to the provisions of the Master Declaration, the Articles and the By-Laws.

4.03. Title to Common Property. Declarant may retain ownership of each part of the Common Property until such time as Declarant shall transfer or assign ownership, title or the interest in such Common Property to the ~~Master~~ Association. Notwithstanding such retained ownership or rights of Declarant, however, the ~~Master~~ Association shall be responsible for maintenance of such parts of the Common Property as may have been made available by Declarant for the common use, enjoyment and benefit of the Owners within CRESTWOOD VILLAS; provided, however, that the ~~Master~~ Association shall have no maintenance responsibility until after the first conveyance of a Unit ~~or Parcel~~ by Declarant.

4.04. Delegation of Use. Any Owner may delegate his right of enjoyment in the Common Property to the members of his family, tenants or social guests, subject to the provisions of the By-Laws and the rules and regulations adopted by the ~~Master~~ Association.

4.05 Waiver of Use. No Owner may exempt himself from personal liability for assessments duly levied by the ~~Master~~ Association, nor release the Unit ~~or parcel~~ owned by him from the liens and charges for such assessments thereof by waiver of the use and enjoyment of the Common Property or non-use thereof, or the abandonment of his Unit. ~~or Parcel.~~

4.06 Extent of Members' Easement. The rights and easements of enjoyment created herein shall be subject to the following:

(a) through (e) (unchanged)

(f) The right of ~~Declarant~~ ~~or~~ the ~~Master~~ Association by its Board to dedicate or transfer to any public or private utility, utility or drainage easements on any part of the Common Property, or which easements or use rights form a part of the Common Property.

(g) The right of ~~Declarant~~ ~~the Association~~ to grant additional non-exclusive easement rights forming a part of the Common Property or over Common Property to owners of property not part of CRESTWOOD VILLAS, for the purposes of access, ingress, utilities or drainage. Such grant shall ordinarily be on the condition that such non-members contribute in a fair and equitable manner to the maintenance of the portion of the Common property in which such rights are granted. The ~~Declarant~~

Association shall establish a method of determining such rateable contribution at the time such easements may be granted.

(h) (unchanged)

~~(i) The Right of Declarant, its successors, assignees or designees, to use designated portions of the Common Property, or improvements thereto, for purposes of administrative offices, sales offices, construction offices or other purposes appropriate to the development, construction, sale and management of CRESTWOOD VILLAS. Declarant shall have the right to utilize the recreation facilities for Declarant's exclusive use in relation to sales and promotional events for CRESTWOOD VILLAS.~~

~~4.07 Common Property Encroachments. Declarant hereby reserves an easement over the Common Property for encroachments by any Component Community, or improvements located therein, or for the purposes of utilities and access and all other easements and rights useful or desirable by the Declarant for the completion, marketing and disposition of CRESTWOOD VILLAS, and the Units and Parcels located or to be located herein.~~

4.08 and 4.09 (unchanged)

ARTICLE 5
COVENANTS FOR MAINTENANCE ASSESSMENTS

5.01 Creation of the Lien and Personal Obligation of Assessments. ~~Declarant and its successors or assigns, for each Unit and Parcel owned by it or them, hereby covenants and agrees to pay, and Each Owner of any Unit or Parcel by acceptance of such ownership interest, whether by deed, inheritance, other conveyance or otherwise, whether or not it shall be so expressed in any such deed or other instrument, shall be deemed to covenant and agree to pay to the Master Association all Assessments made in accordance with this Master Declaration, the Articles and By-Laws. All such Assessments shall be fixed, established and collected from time to time as hereinbefore provided. The Assessments, together with interest thereon, late charges, attorney's fees and court costs, and other costs of collection thereof, as hereinafter provided, shall be a charge on the land and a continuing lien upon the Unit, Lot or Parcel as applicable against which each such Assessment is made. Each such Assessment, together with such interest, late charges, costs and attorney's fees, shall also be the personal obligation of the Owner of such Unit and Parcel at the time when the Assessment fell due, and shall remain the personal obligation of such Owner notwithstanding that such Owner may no longer own the Unit. or Parcel. The personal obligation shall not, however, pass to the successors in title of an Owner unless expressly assumed by such successors but shall remain, if unpaid at the time of transfer of~~

title, as a lien upon the Unit. ~~or Parcel.~~ The Master Association may record in the Public Records of Sarasota County, Florida, a "Claim of Lien" setting forth amounts claimed due the Master Association as to any one or more Units. ~~or Parcels.~~ The execution and recording of such a notice shall not, however, be required in order for the continuing lien for assessments to be valid. ~~provided that the recording of such notice shall determine the priority of such lien with respect to liens against the Unit or Parcel claimed by a Component Association.~~

5.02 (unchanged)

5.03 Regular Assessments. The amount and time of payment of Regular Assessments shall be determined by the Board pursuant to the Articles and By-Laws after giving due consideration to the current maintenance, operational and other costs and the future needs of the Master Association. Regular Assessments may include amounts established for reserves. Not later than thirty (30) days prior to the beginning of each fiscal year, the Board shall estimate the total Common Expenses to be incurred for the fiscal year and the amount of the Regular Assessments to be paid by each Owner to defray such cost. Written notice of the annual Regular Assessment shall be sent to every member. ~~or to the Component Associations that are collecting assessments on behalf of the Master Association.~~ In establishing the Regular Assessment, the Board may include assessments levied pursuant to the declarations creating the Component Communities and levy a single assessment against each Owner as provided in the Bylaws. Each Owner shall thereafter pay to the Master Association his Regular Assessment in such installments as may be established by the Board.

5.04 (unchanged)

5.05 Easement Area Assessments. ~~CRESTWOOD PROPERTY OWNERS ASSOCIATION, INC.~~ The Association shall pay a prorata share of the maintenance costs of the easement areas located within the property owned by CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC., including but not limited to roadways, entranceway and the lake (for drainage). ~~No payment of the costs shall be due until Declarant commences active development and only such costs incurred after Declarant's commencement of active construction.~~ Similarly, CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. shall pay to ~~CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC.~~ the Association a prorata share of the maintenance costs of the easement areas located within CRESTWOOD VILLAS property, including but not limited to, private roadways, and the lake (for drainage). ~~No payments shall be due from CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. until the time of substantial completion of the easement areas.~~ Further, CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. shall not be liable for payment until Declarant is obligated to pay at least one-half of the costs thereof. ~~In no event shall either party's share exceed~~

~~fifty percent (50%) of the maintenance costs. Prorata shares shall be determined as follows: provided in the Agreement.~~

~~Total Residential Living Units
Built or Proposed to be Built By
Declarant (when Declarant being assessed)~~

	X Maintenance
	Costs Determined
	By Association
All Residential Living Units Built or Proposed to be build in both Communities	= Declarant's Prorata Share

~~5.06 Indexing and Uniformity. Sharing Common Expense. Each Unit or Parcel shall be assigned an Assessment Index, sometimes referred to as Index Points. Each Unit's or Parcel's share of the Common Expense shall be equal. to a fraction, the numerator of which is that Unit or Parcel's Assessment Index, and the denominator of which is the total Index Points for all Units and Parcels. Documents establishing a Component Community may assign such Assessment Index for each Unit, and if no such Assessment Index is so assigned, then the Assessment Index shall, unless otherwise provided herein, be equal to 1.0 for each Unit or equivalent Unit contained in such Component Community. The aggregate Assessment Index assigned to each Parcel shall ordinarily be equal to the number of Units anticipated to be developed thereon by the Declarant. In no event may the aggregate number of Assessment Index Points assigned to Units in any Component Community established on a Parcel be less than the aggregate Assessment Index assigned to the Parcel, except with the consent of Declarant. Provided further, that should there be more Units established in a Component Community within a Parcel than the aggregate Assessment Index assigned to such Parcel, then the Assessment Index shall be increased proportionately by the number of Units located within such Parcel exceeding the number assigned to the Parcel by Declarant. Regular and Special Assessments shall, unless otherwise provided herein, be levied in the same proportion by which the Units and Parcels share the Common Expense and be collected at such intervals as may be determined by the Board, subject to any prescribed Membership approval. Special Assessments for compliance or services will not be neither uniform in amount nor levied in proportion to the Assessment Index because of their nature, but they shall be handled and processed in a uniform and non-discriminatory manner, and all Units and Parcels similarly situated shall be assessed in a uniform manner.~~

~~5.07 Commencement of Regular Assessments. Regular Assessments shall commence as to all Units and Parcels on the first day of the month following the conveyance of the first Unit or Parcel by Declarant to an individual Owner. Regular~~

~~Assessments as to Unit or Parcels in additional areas brought under the Declaration pursuant to Section 2.02 shall commence with respect to all Units and Parcels within such area on the first day of the month following the conveyance of the first Unit or Parcel therein by Declarant to an individual Owner. In no event shall assessments as to Declarant owned Units or Parcels commence before the date of conveyance of same to an Owner. If the amount budgeted to meet Current Expenses for the current year proves to be excessive, the Board in its discretion may either reduce the amount of Regular Assessments or abate collection of Regular Assessments, as it deems appropriate. No such reduction or abatement shall, however, result in a significant and adverse diminishment of the quantity or quality of services rendered by the Master Declaration.~~

~~5.08 Pre-Development Assessment of Parcel. If Declarant shall sell one or more Parcels to third parties for the purpose of development of a Component Community or otherwise, anything herein contained to the contrary notwithstanding the Owner of such Parcel shall be obligated to pay only a fraction of Regular and Special Assessments that would otherwise be assessed against such Parcel (herein the "Reduced Assessment"). The Reduced Assessment shall continue in effect to the time that such Parcel, in whole or in part, is either converted to a Component Community by filing a subdivision plat or condominium declaration (at which time full assessments shall commence as to all Units within such Component Community) or until such time as a Certificate of Occupancy is issued for a building containing one or more dwelling units. As each such Component Community or building is completed, the owner of such Parcel shall thereupon be obligated for 100% of all Assessments with respect to the part of the Parcel so converted to a Component Community or as to which a building is substantially completed, which assessments are levied at the time such Component Community or building is completed. The balance of such Parcel shall remain obligated only for the Reduced Assessment until a Component Community is created or an additional building or buildings are substantially completed. Provided, however, that in no event shall the Reduced Assessment apply to Special Assessments levied for compliance, services or improvements. The Reduced Assessment and its duration shall be established by Declarant, in its sole discretion, at the time Declarant conveys a Parcel, subject only to the limitations hereinafter set forth. Without limiting the discretion of Declarant, Declarant may provide for a reduced assessments of zero percent of full assessments for a specified period, thereafter providing for different levels of reduced assessment for varying time periods. In making its determination, Declarant may take into consideration the nature and size of the project proposed for a parcel, the impact, if any, that the transfer of the parcel may have upon the Master Association and its financial obligations, and the financial burden on the Owner of a parcel for paying assessments during planning, development, construction~~

~~and sellout of a Parcel. Provided, however, that in no event shall Declarant be privileged to establish a Reduced Assessment of less than FIVE PERCENT (5%) of full assessment after one year from the date of conveyance nor may the Reduced Assessment be established at less than eighty percent (80%) after five (5) years from the date of conveyance thereof by Declarant. Declarant may establish different levels and durations of reduced assessments for different parcels, and may condition the amount of a Reduced Assessment, its duration or both on the occurrence or non-occurrence of such events as Declarant may deem appropriate, in its sole discretion.~~

5.09 Certificate of Payment. The Master Association shall upon request furnish to any Owner liable for assessments a certificate in writing signed by an officer or authorized agent of the Master Association setting forth whether the assessments on levied against the Owner of a specified lot or Parcel Unit have been paid, and the date and amount, if known, of the next assessment or installments coming due, together with the amount of any delinquency. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid as to third parties without notice of facts to the contrary.

5.10 (unchanged)

5.11 Regular Assessment Rate. The Regular Assessment shall be established by the Board based upon a budget adopted by the Board pursuant to the By-Laws. ~~The amount of the Regular Assessment for each Assessment Index of 1.0 will be the same, subject only to diminution for predevelopment parcels as set forth in Section 5.08 above. The Board may establish and assess the budget based upon the anticipated expense and number of Lots and Index Points assigned to Parcels added and anticipated to be added to CRESTWOOD VILLAS for the then current year.~~

5.12 (unchanged)

5.13 No Offsets. All assessments shall be payable in the amount specified by the assessment and no offsets against such amount shall be permitted for any reason, including without limitation, a claim that the Master Association is not properly exercising its responsibilities and authorities as provided in this Master Declaration. ~~This provision shall, however, be subject to the diminution by Section 5.08 and provisions with respect to Declarant Assessment in Section 5.20.~~

5.14 (unchanged)

5.15 Budget. The Board of Directors shall prepare budgets for the Common Expenses and each Component Community as provided in the By-Laws. ~~an annual budget and make copies thereof available to all members at least THIRTY (30) days prior to the~~

~~first day of the following fiscal year. Provided, however, that any budget that contemplates a Special Assessment for improvements requiring approval of membership shall be submitted for Direct Vote of the members on not less than THIRTY (3) days notice to the members and the Component Associations, during which time Direct Voting upon such proposed Special Assessment shall occur within the Component Associations. Failure of the Board to prepare, submit and adopt a budget in a timely manner shall not affect the validity of the budget once adopted.~~

5.16 Non-Payment of Assessment and Remedies of Master Association. (a) ~~All assessments except these assessments levied pursuant to Section 5.04(b) and Section 5.04(d) shall be paid to the Association, collected and paid by each Component Association. The Component Association shall pay all but the excepted assessments to the Master Association when due whether or not the Component Association has collected the assessments from all units. If the Component Association fails to pay all Master Association assessments when due, the Master Association shall have a lien on each and every Unit in the Component Association for the amount not paid.~~

(b) ~~If any assessment levied pursuant to Section 5.04(b) or Section 5.04(d) by the Association is not paid within THIRTY (30) fifteen (15) days of the due date specified by the Master Association when the assessment is levied, then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof as hereinafter provided, be a continuing lien on the Unit or Parcel against which such assessment was made, binding upon the Owner thereof, his heirs, personal representatives, tenants, successors and assigns. If any such assessment is not paid within such THIRTY (30) fifteen (15) day period, then a late charge of \$10.00 \$25.00 shall be levied and the assessment shall bear interest from the date of delinquency at the maximum annual rate permitted by law then in effect. As a condition to bringing an action at law or for foreclosure of a lien, the Master Association shall first record a Notice of Lien among the Public Records of Sarasota County, Florida, and furnish a copy of such notice to the then Owner by United States mail, either certified or registered, return receipt requested. (Failure of the Master Association to obtain a receipt shall not, however, prevent enforcement of such assessment or lien.) If such assessment, together with interest and costs attendant thereon, is not paid in full within THIRTY (30) fifteen (15) days after the date such notice is deposited in the United States mail, then thereafter the Master Association may bring suit at law for damages or foreclose its lien, or both. Upon the timely payment or other satisfaction of all delinquent assessments specified in a Notice of Lien and all other assessments which have become due and payable with respect to the Unit or Parcel as to which such notice was recorded, together with such interest, late charges and attorney's fees as~~

may be applicable pursuant to this Declaration, the Master Association shall furnish a recordable release of such notice.

5.17 and 5.18 (unchanged)

~~5.19 Collection of Assessments Through Component Associations. All Assessments except compliance special assessments and service special assessments made by the Master Association with respect to Units within any Component Community shall be collected from the Owners of Units within such Component Community through the Component Association responsible for operating such Component Community. The Master Association shall certify the amount and category of all Component Association collectable assessments against all Owners and Units within such Component Community to the Component Association operating same, which shall thereupon collect same as agent and on behalf of the Master Association. Upon receipt of such assessment amounts by a Component Association, it shall not more frequently than monthly nor less frequently than quarter annually remit all amounts to collected on behalf of the Master Association to the Master Association. The delegation of collection responsibility to a Component Association shall not be deemed to diminish or impair in any way the obligation of each Owner and Unit for such assessment, and the right of the Master Association to establish a lien therefor. Provided however, no Component Association shall be required by the Master Association to collect Special Assessments for services or compliance, even though such Component Association otherwise is obligated to collect Assessments on behalf of the Master Association, unless such Component Association shall specifically agree to do so.~~

~~5.20 Declarant Assessment. Notwithstanding any provisions of this Master Declaration or the Articles or By Laws to the contrary, so long as there is a Declarant membership status Declarant shall not be obligated for nor subject to any Regular Assessment for any Unit or Parcel which it may own, nor shall it be responsible for any Special Assessment except those to which Declarant shall consent in writing. Provided, however, that Declarant shall be responsible for paying the difference between the Master Association's expenses of operation otherwise to be funded by Regular and Special Assessments and the amount received from Owners other than Declarant in payment of the Regular and Special Assessments levied against such Owner's Units and Parcels. Such difference, herein called the "Deficiency," shall not, however, include any reserves for replacement, operating reserves, depreciation reserves, capital expenditures or Special Assessments for compliance, services or improvement. The Declarant may at any time give written notice to the Master Association that it is withdrawing its obligation to fund such Deficiency, effective not soon than SIXTY (60) days after such notice whereupon, Declarant shall waive its right to exclusion from Regular and Special Assessments. Upon the giving such~~

~~notice or upon termination of Declarant membership, whichever first occurs, each Unit or parcel owned by Declarant shall thereafter be assessed at TWENTY FIVE PERCENT (25%) OF THE Regular and Special Assessment level established for Units and Parcels owned by Regular Members other than the Declarant. Provided, however, Declarant shall not be responsible for any reserve for replacements, operating reserves, depreciation reserves, capital expenditures or Special Assessments for compliance, Services or Improvements not consented to by Declarant. All such assessments shall be prorated for the remaining months of the then current fiscal year, if applicable. Declarant's assessment shall be only for those Units and Parcels subject to this Master Declaration. Upon transfer of title of a Unit or Parcel owned by Declarant, the Unit or Parcel shall then be assessed in the amount otherwise established for Units or Parcels owned by Owners other than the Declarant, prorated as of and commencing with the month following the date of transfer of title.~~

~~Notwithstanding the foregoing, any Units or Parcels from which the Declarant derives rental income as a completed housing unit, or as to which Declarant has a completed housing unit with a Certificate of Occupancy subject to possession by one holding a contractual right to purchase, Declarant shall thereupon be liable for assessments with respect to such Unit in the same manner as any Regular Member, prorated to the date when both such possession and contractual interest have been created. Provided further, however that if Declarant holds a Parcel for development after withdrawing its obligation to fund the Deficiency, Declarant may pay the lesser of the amount payable hereunder or the amount that would be payable by a third party developer under Section 5.08 hereof.~~

5.21 Additional Exemptions. No Common Property ~~nor any property owned by any Component Association~~ shall be subject to assessments.

ARTICLE 6 DUTIES AND POWERS OF MASTER ASSOCIATION

6.01 General Duties and Powers of the Master Association. In addition to the duties and powers enumerated herein and in the Articles and By-Laws, and without limiting the generality thereof, the Master Association shall:

(a) through (c) (unchanged)

(d) Obtain all required utility and other services for the Common Property, except to the extent same is a direct obligation of an Owner, ~~of a specified Component Community or its Component Association,~~ and to obtain and pay for the cost of

electrical power for street and sign lighting within CRESTWOOD VILLAS.

(e) and (f) (unchanged)

(g) Have the power to contract for cable television service and/or community antenna television system or other communications signal system for the benefit of Owners ~~or Component Associations~~ and the Common Property. Any ~~Component Association, for itself and Owners who are members thereof,~~ Community may elect not to be included in such a contract, but such election shall not entitle such ~~Component Association or~~ the owners of Units located in the Component Community ~~operated thereby~~ to offset against assessments levied by the ~~Master Association.~~

(h) through (k) (unchanged)

~~(l) Have the power to negotiate and contract for such materials and services for the benefit of Component Associations, which subscribe to or elect to accept such materials or services, with payment for same to be separately billed to the Component Associations contracting therefor, or advanced by the Master Association and repaid to the Master Association by the Component Association contracting therefor. The intent of this provision is to afford Component Associations the opportunity, but not the obligation, to effect savings through bulk purchasing.~~

(m) Have the power to enforce Declarations of Covenants, ~~Conditions and Restrictions~~ Condominium for any Component Community directly against the owners of units located in such Component Community. ~~or to enforce the obligation of the Component Association to enforce such Declaration.~~

(n) (unchanged)

6.02 (unchanged)

ARTICLE 7
REPAIR AND MAINTENANCE

7.01 Repair and Maintenance by the Master Association. The ~~Master Association~~ shall be responsible for the maintenance, repair and replacement of the following:

(a) (unchanged)

(b) Any part of any unit ~~or Parcel~~ designated as a "landscape easement" or "limited common element" which shall include the right of entry and re-entry for the purpose of planting, maintaining, irrigating, trimming, pruning and

replacing all landscape material located within such landscape easement, as well as attending to any signage and lighting forming a part of such landscape easement. This obligation shall also extend to the perimeter walls which may abut a ~~Unit or Parcel's~~ Unit's limited common element land area. ~~There shall be excluded from this obligation, however, responsibility for any landscape, buffer or similar easement, maintenance of which is the responsibility of a Component Association under the documents creating such Component Community.~~

(c) through (f) (unchanged)

(g) Any signs and attendant lighting and landscaping in medians or on any easement granted the ~~Master~~ Association, and any street signs installed by Declarant or the ~~Master~~ Association, as well as public signs to the ~~extend extent~~ not maintained by public authorities to a level deemed acceptable by the Board. The expense of all the foregoing shall be a Common Expense except as otherwise herein expressly provided, and the ~~Master~~ Association shall provide a uniform level of maintenance, repair and replacement of the Common Property and other items to be maintained hereunder. Provided, however, that if an item of maintenance, repair or replacement is the result of an intentional or negligent act of an Owner or member, his family, agents, contractors, invitees or licensees, then the cost of such maintenance, repair or replacement, to the extent so caused, shall be the responsibility of the Unit, ~~or Parcel,~~ and even though the cost thereof may be advanced as a Common Expense, same shall be billed to the Owner and his Unit ~~or Parcel~~ for reimbursement as a Special Assessment hereunder. ~~Likewise, should any such item be the result of any intentional or negligent act of a Component Association, its contractors, agents or licensees, then the cost of such maintenance, repair or replacement, to the extent so caused, shall be the responsibility of such Component Association and shall be billed to such Component Association and payable by it.~~

7.02 Repair and Maintenance by Owner. Each Owner ~~and each Component Association~~ shall have no repair and maintenance responsibility with respect to the Common Property or other items to be maintained by the ~~Master~~ Association hereunder, except for obligations as a result of intentional or negligent acts as provided in Section 7.01.

ARTICLE 8
INSURANCE AND RECONSTRUCTION

8.01 (unchanged)

8.02 Owner's Insurance. The ~~Master~~ Association shall provide insurance coverage as set forth in Section 8.01. ~~The Master Association shall be authorized to, but shall not be~~

~~obligated to, obtain any insurance with respect to Component Community under a master insurance policy. The Master Association shall not provide any insurance with respect to any Unit, nor shall it provide any insurance with respect to liability, theft, damage or any other casualty loss for any private property of any Owner, his tenant or their guests or family members, all of same to be the responsibility of the Owner as may be applicable.~~

8.03 (unchanged)

ARTICLE 9
USE RESTRICTIONS

The following protective restrictions, limitations, conditions and agreements are hereby imposed upon the Property subject to this Declaration and shall apply to all present and future Owners of Units, and ~~Parcels~~, their tenants and their respective guests, families and invitees.

9.01 (unchanged)

9.02 Commercial Use. ~~Subject to the Declarant's right to use CRESTWOOD VILLAS for the development, construction, administration and sale of Lots and Parcels, and to maintain commercial offices in connection therewith during the development,~~ No Unit ~~or Parcel~~ shall be allowed or authorized used in any way, directly or indirectly, for any business, commercial, manufacturing, mercantile, storing, vending or any non-residential purpose, except as provided herein. The Board may, in its discretion, authorize use of a Unit ~~or dwelling within a Parcel~~ for a home occupation, incidental to the primary residential use, provided such home occupation primarily involves administrative, artistic or professional activity. Any home occupation so approved may continue without further approval unless there is a significant change in the nature or scope of the activities involved.

9.03 through 9.10 (unchanged)

9.11 Fences. No fence of any kind shall be commenced, erected or maintained upon any Unit, ~~or Parcel~~, nor shall any addition to or change or alteration therein be made until the plans and specifications, showing nature, kind, shape, height, materials, colors and location of same have been submitted to and approved in writing by the Board or any Architectural Review Committee of the ~~Master~~ Association. ~~and, where appropriate, the Board or any Architectural Review Committee of a Component Association.~~ Approval shall be based upon harmony of external design, location, materials and color in relation to the surrounding structures, the Common Property and CRESTWOOD VILLAS in general.

9.12 Additional Restrictions. In addition to this Master Declaration, the Declarant or others may record for parts of CRESTWOOD VILLAS specific covenants, deed restrictions, declarations of covenants, declarations of condominium, community or condominium association documents and other documents applicable thereto either by master instrument or individually recorded instruments. Such documents may vary as to different parts of CRESTWOOD VILLAS in accordance with the Declarant's Development Plan and the location, topography and intended use of the land subject thereto. To the extent that part of CRESTWOOD VILLAS is made subject to such specific documents, such land shall be subject both to those documents and this Master Declaration. Nothing contained in this section shall require the Declarant to impose uniform restrictions, or to impose restrictions of any kind on all or any part of the property that may become a part of CRESTWOOD VILLAS, except as expressly provided herein. If the use restrictions contained in this Declaration conflict with specific use restrictions contained in any document applicable to any Component Association Community, then the more restrictive provision shall apply.

ARTICLE 10
GENERAL PROVISIONS

10.01 Enforcement. The Master Association or any Owner shall have the right to enforce by proceedings at law or in equity all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Master Declaration, or any amendment hereto, including the right to prevent the violation as any such provisions and the right to recover damages for such violations; provided, however, that with respect to assessments liens the Board shall have the exclusive right to the enforcement thereof. ~~Provided further, no enforcement proceeding may be maintained by the Owners of fewer than seven (7) units or the Owner of a Unit or Parcel assigned not fewer than ten (10) Index Points. The provisions hereof may likewise be enforced by any Component Association, acting on behalf of the Owners of Units therein.~~ Failure of the Master Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10.02 (unchanged)

10.03 Covenants. The covenants, conditions and restrictions of this Master Declaration shall run with the land, bind all the property and inure to the benefit of and be enforceable by the Master Association and any Owner ~~or any Component Association~~ as provided above, their respective personal representatives, heirs, successors and assigns, for a term of NINETY-NINE (99) years from the date this Master

Declaration is recorded, after which time said covenants, conditions and restrictions shall be automatically extended for successive periods of TWENTY-FIVE (25) years, unless an instrument, signed by the Owners of TWO-THIRDS (2/3) of the Units ~~(with Parcels deemed to have that number of Units equal to the Index Points assigned to the Parcel)~~ have has been recorded at least ONE (1) year prior to the end of any such period agreeing to terminate this Master Declaration. No such termination shall impair the rights of any Owner or Unit ~~or Parcel~~ to the use and benefit of any easements set forth herein. Provided, however, that at any time by a SIXTY PERCENT (60%) ~~majority Delegate~~ Vote of the members of the Master Association, this Declaration may be amended where necessary to comply with regulations of the Veterans Administration, the Federal Housing Administration, the office of Interstate Land Sales Registration, the Federal National Mortgage Association, the Federal Home Loan Corporation, the Federal Home Loan Bank Board or other similar governmental agency.

10.04 (unchanged)

10.05 Amendment. ~~Subject to the rights of Declarant,~~ This Master Declaration may not be amended by the Owners during the first FIVE (5) years after this Master Declaration is recorded. Thereafter, this Master Declaration may be amended only by the ~~Direct~~ Vote of not less than SEVENTY PERCENT (70%) of all members. If any term, provision, covenant or condition of this Declaration or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Declaration, or the application of such term, provision, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, provision, covenant and condition of this Declaration shall be valid and be enforced to the fullest extent permitted by law.

10.06 (unchanged)

~~10.07 Declarant. Anything herein to the contrary notwithstanding, during the time that Declarant and/or the developers of any Component Community are Declarant members of the Master Association and are actively developing CRESTWOOD VILLAS, Declarant reserves the right to amend this Master Declaration, the Articles and the By Laws in any manner whatsoever; provided, however, that Declarant may not alter the character of the development, nor may Declarant delete any Common Property committed to common usage. Declarant further reserves the right to erect temporary structures for use in its development business, and otherwise to establish and use any part of the property covered hereby for the development, construction and sale of Units, Parcels and improvement thereto within CRESTWOOD VILLAS. So long as Declarant owns any Unit, Parcel or~~

~~other property covered hereby of record, it may establish licenses, reservations, easements and rights of way in favor of itself, the Master Association, suppliers of utility and similar services and public authorities as may from time to time be reasonably necessary to the proper development and disposition of CRESTWOOD VILLAS and the Common Property. Declarant's rights hereunder may be assigned to any successor to all or any part of Declarant's interest in CRESTWOOD VILLAS, by express assignment incorporated in a deed or by separate instrument, and such Declarant rights shall inure to any mortgagee of Declarant who acquires title to undeveloped portions of the property by foreclosure or deed in lieu of foreclosure or to a successor declarant acquiring title through foreclosure or from a mortgagee or other acquiring title through such foreclosure or deed in lieu thereof. In addition to the rights reserved by Declarant herein, Declarant specifically reserves the right to prescribe and record additional restrictions and reservations for Component Communities, and to amend the same from time to time in accordance therewith. Declarant further reserves the right to amend the Development Plan and to add other property, or any part thereof, to CRESTWOOD VILLAS.~~

~~10.08. Withdrawal of Property. Any property that at any time may be submitted pursuant to Article 2 to the terms of this Master Declaration may be withdraw therefrom by Declarant or by another owner thereof (with consent of Declarant) during the time that it owns such property, provided that the right of such withdrawal shall not extend to any Units within a Component Community in which any Units are then owned by Regular Members.~~

This instrument prepared by
and return to:
CHAD M. McCLENATHEN, ESQ.
BECNER & POLIAKOFF P.A. 051
P.O. BOX 49675
Sarasota, Florida 34230

94011477

CERTIFICATE OF AMENDMENT
TO ARTICLES OF INCORPORATION AND BYLAWS
OF CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

OFFICIAL RECORDS
BOOK 2555 PAGE 349

The undersigned officers of Crestwood Villas Condominium Association, Inc., a Florida not for profit corporation organized and existing to operate and maintain Crestwood Villas, a Condominium, according to the Declaration of Condominium thereof as recorded in O.R. Book 1638, Page 1537, et seq., Public Records of Sarasota County, Florida, as amended, hereby certify that the following amendments to its Articles of Incorporation and Bylaws, which Articles and Bylaws were originally recorded in O.R. Book 1638, Page 1564, et seq. and Page 1593, et seq., respectively, also of the Public Records of Sarasota County, Florida, were adopted by not less than seventy-five (75%) percent of the entire Board of Directors at a Board of Directors meeting held on the 11th day of December, 1993, and by not less than seventy-five (75%) percent of the Association membership at a membership meeting held on December 13, 1993. The undersigned further certify that the amendments were proposed and adopted in accordance with the condominium documentation, and applicable law.

(Additions indicated by underlining, deletions by ---)

ARTICLES OF INCORPORATION

ARTICLE 5.
Directors

5.11 5-12 Board of Directors. The affairs of the Association shall be managed by the Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. ~~Directors need not be members of the Association.~~

(All other provisions of Article 5 shall remain unchanged.)

BYLAWS

3. Board of Directors: Members and Duties

3.3 Qualifications. All directors shall be Unit Owners, co-owners, or officers of corporate owners, and be at least eighteen (18) years of age. In addition, the spouse of a unit owner, or a parent or adult child of a unit owner if living in the unit on a permanent basis, shall also be eligible to serve on the Board of Directors, provided there shall be only one representative from each unit serving on the Board at the same time.

(All other provisions of Article 3 shall remain unchanged.)

IN WITNESS WHEREOF, the Association has caused this instrument to be executed by its authorized officers this 25th day of JANUARY, 1994, at Sarasota County, Florida.

WITNESSES:
[Signature]
signature

Donna B. Minard
printed name

[Signature]
signature

Jean R. Waldster
printed name

CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

BY: [Signature], PRESIDENT

BY: [Signature], SECRETARY

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 25th day of January, 1994 by Linda LaHanna as President and Joyce Coburn as Secretary of Crestwood Villas Condominium Association, Inc., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced Florida Driver License as identification. If no type of identification is indicated, the above-named persons are personally known to me.

OFFICIAL NOTARY SEAL
JOANNE L. JONES
Bonds Trust Co. & Guaranty Inc.
AMERICAN TITLE & GUARANTY CO.
My Comm. Expires 05/23/95
Dorchester 2, GA 31107

[Signature]
Notary Public
Printed Name Joanne L. Jones
State of Florida
My commission expires: 12-30-95

RECORDED IN OFFICIAL RECORDS
5th JAN 28 AM 11:20
SARASOTA COUNTY FLORIDA