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

THIS DECLARATION is made this 28 day of DECEMBER,
1988, by FIRST COMMUNITIES OF SARASOTA, a Florida general part-
nership authorized to do business in the State of Florida,
hereinafter called "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the real property in the
Sarasota County, Florida described in Article 2, and desires to
establish thereon a planned community to be known as CRESTWOOD
VILLAS; and

WHEREAS, Declarant, its successors or assigns, intends to
improve and develop said lands primarily for residential, commer-
cial and recreational purposes in accordance with development
plans approved by the Sarasota County, and in implementation
thereof intends to establish one or more condominiums, cooperati-
ves or other development and ownership formats providing for the
conveyance, ownership and occupancy of the residential and com-
mercial property; and

WHEREAS, certain parts of the property described in article 2
may be used or developed for non-residential purposes, and
Declarant wishes to define and provide for the rights and obliga-
tions of such properties as so used with respect to certain main-
tenance, drainage, recreation and other functions, as the case
may be, shared in common with the residential development within
CRESTWOOD VILLAS; and

WHEREAS, Declarant desires to place certain covenants, con-
ditions and restrictions upon all of said lands which are now or
may hereafter become a part of CRESTWOOD VILLAS, and to provide for
the appropriate administration of matters of common interest and
to facilitate coordination and cooperation among the several com-
ponent communities within CRESTWOOD VILLAS; and

WHEREAS, Declarant deems it desirable to make provision for
the preservation of values and amenities in the community, and to

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create an entity for the administration and enforcement of this Declaration; and

WHEREAS, Declarant has caused CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC. to be incorporated under the Laws of Florida as a not for profit corporation for such purposes;

NOW, THEREFORE, Declarant hereby declares that the real property described in Section 2.01 of Article 2, and such additions thereto as may hereafter be made pursuant to Article 2, is and shall be held, transferred, sold, conveyed, leased, occupied and used subject to this Master Declaration and the covenants, restrictions, conditions, easements, charges and liens provided for herein (sometimes referred to as "the Master Covenants") hereinafter set forth.

ARTICLE 1

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 (Attached as Exhibit B).

1.02. "Assessment" shall mean and refer to a charge against a particular Owner and his Unit or parcel, made by the Master Association in accordance with this Master Declaration and secured by a lien against such Unit or Parcel as hereinafter provided. The following meanings shall be given to the following types of Assessments:

(a) "Regular Assessment" shall mean the recurring periodic assessment for each Owner's share of the budgeted common expense.

(b) "Special Assessment" shall mean any Assessment made under the authority of this Master Declaration other than a Regular Assessment. Special Assessments may include, but shall not necessarily be limited to, amounts necessary to supplement Regular Assessments; costs to bring a particular Owner or Unit or Parcel into compliance with this

Master Declaration, the Articles, By-Laws or Rules adopted pursuant hereto; costs of adding, improving, repairing or replacing Common Property; or the cost of any service, material or combination thereof obtained by the Master Association for the use and benefit of an Owner or his Unit or Parcel as provided herein.

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 "Board" shall mean and refer to the Board of Directors of the Master Association.

1.05 "By-Laws" shall mean and refer to the By-Laws of the Master Association [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 the 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, both of which are herein defined.

(b) Unpaid Assessments.

(c) Expenses of administration and management of the Master 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.

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(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 obligations expressly or impliedly imposed on the Master Association by this Master Declaration.

1.07. "Common Property" shall mean and refer to the roads, streets, recreational lands serving more than one component community and other common areas, utility and drainage systems, facilities, rights and easements, together with such other tracts of land which may be dedicated, deeded or leased to the Master Association, or as to which easements, licenses or use rights may be granted to the Master Association, and designated in said dedication, deed, lease, easement, conveyance, license or other agreement as "Common Property," together with all improvements thereon and equipment, facilities and rights associated therewith or related thereto. The term "Common Property" shall also include any personal property acquired by the Master Association if said property is designated a Common Property. All Common Property is to be devoted to and intended for the common use and enjoyment of the Owners and residents of CRESTWOOD VILLAS and their guests, subject to the provisions of this Master Declaration.

1.08. "Community Service System" shall mean and refer to a system of facilities, installations, ownerships, rights, licenses, uses, improvements, equipment or fixtures devoted to and intended for the common use, benefit and enjoyment of the Owners and residents of CRESTWOOD VILLAS, and their guests,

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whether in whole or in part deemed Common Property, or located within and being a part of a Component Community or otherwise. By way of explanation, and not limitation, a Community Service System may include a common drainage and storm water management system, bike paths, recreational facilities, private roads, facilities to provide utilities, street lighting, cable television and other communication services, administrative support programs, and where reasonably required for implementation of such systems, appropriate ownerships, interests, easements, servitudes, licenses and other use rights throughout CRESTWOOD VILLAS.

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 "CRESTWOOD VILLAS" shall mean and refer to all of the land including Common Property, now or hereafter subject to this Master Declaration. The Property referred to herein as "CRESTWOOD VILLAS I, a Condominium" and "CRESTWOOD VILLAS II, a Condominium" shall not be included in the definition of "CRESTWOOD VILLAS".

1.12 "CRESTWOOD VILLAS I, a Condominium" shall mean and refer to a separate and distinct condominium community as recorded in Official Record Book 1638, Page 1537 et seq., and Amendments thereto. This condominium is not part of the Property and development referred to herein as "CRESTWOOD VILLAS".

1.13 "CRESTWOOD VILLAS II, a Condominium" shall mean and refer to a separate and distinct condominium community as recorded in Official Record Book 1663, Page 1769, et seq., and Amendments thereto. This condominium is not part of the Property

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and development referred to herein as "CRESTWOOD VILLAS".

1.14 "CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC." shall mean and refer to the entity responsible for the operation of CRESTWOOD VILLAS I, a Condominium and CRESTWOOD VILLAS II, a Condominium and certain other property conveyed to it by Quit Claim deed recorded in Official Record Book 2012, Page 2690, Public Records of Sarasota County, Florida.

1.15 "CRESTWOOD VILLAS HOLDINGS, INC." shall mean and refer to a previous owner of Declarant's property described herein on Exhibit "A".

1.16 "Cross Easement Areas" shall mean and refer to those certain areas within the property owned by CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. which include the entranceway and berm, private roadways and a lake for purposes of drainage for the use and benefit of Declarant and future owners of property in CRESTWOOD VILLAS. This term is also applicable to those certain areas within the Property owned by Declarant which includes private roadways and lake for purposes of drainage for the use and benefit of the member of CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

1.17 "Declarant" shall mean FIRST COMMUNITIES OF SARASOTA, a Florida General Partnership, or its successors, assigns, nominees or designees, in whole or in part, as such Declarant.

1.18 "Declaration" shall mean and refer to this Master Declaration, including any amendments hereto and any Supplemental Master Declarations filed hereunder. The term "Declaration" shall have the same meaning as the term "Master Declaration" and the term "Master Covenants."

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.

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1.20 "Development Plan" shall mean and refer to the general Development Plan for CRESTWOOD VILLAS as same now exists, and as it may from time to time hereafter be amended.

1.21 "Master Association" shall mean and refer to CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC., a Florida not for profit corporation, its successors and assigns.

1.22 "Member" shall mean and refer to every person or entity who is qualified for membership pursuant to Article 3 of this Master Declaration.

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 "Restatement, Modification, and Creation of Easements, Covenants and Restrictions" ("Agreement") shall mean and refer to that certain Agreement between CRESTWOOD VILLAS CONDOMINIUM ASSOCIATION, INC. and CRESTWOOD VILLAS HOLDINGS, INC., recorded in Official Record Book 2012, Page 2635, Public Records of Sarasota County, Florida, setting forth certain cross easements, maintenance responsibilities, rules and regulations and payment procedures for property located within CRESTWOOD VILLAS I, a Condominium and CRESTWOOD VILLAS II, a Condominium and Declarant's property.

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1.26 "Unit" shall mean and refer to a discrete condominium unit within a condominium created on lands forming a part of CRESTWOOD VILLAS and that is subject to this Declaration. The term "Unit" shall not include any land that is Common Property.

ARTICLE 2

THE PROPERTY

2.01 Existing Property. The real property which is subject to this Master Declaration is described on Exhibit A, attached hereto and made a part hereof.

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 herein 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 of membership, i.e. Regular Membership, Delegate Membership and Declarant Membership.

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(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

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any parcel then 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

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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 those specific instances wherein Direct Voting is required, or when so requested by the Board, shall Direct Voting occur.

3.04. Election of Board of Directors: Directors of the Master Association shall be elected at the annual meeting of the members in the manner provided in the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws.

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

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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) Recreational Facilities. As a part of the Development Plan, Declarant shall construct tennis facilities, a swimming pool, recreational center building, and shuffle board courts (hereinafter "recreation facilities") within CRESTWOOD VILLAS. Subject to the terms hereof, the Declarant shall transfer ownership to the Master Association whereupon the Master Association shall operate, maintain and hold record title to such recreation and related facilities for the use and benefit of its members. Said facilities shall become part of the Common Property and the Master Association shall have the right, duty and prerogatives to operate and maintain the facilities and to enter into such contracts, leases and arrangements as may be necessary or appropriate to the operation, maintenance and management of said facility.

(b) Easements. Common Property shall include easements for landscaping, signage and lighting, utilities and drainage (including detention and retention), whether located within Component Communities or Parcels. Such easements shall be for the purposes so indicated on any such plats.

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(c) Tangible Personal Property. Tangible personal property which may be provided by the Declarant or acquired by the Master Association for the common use and benefit of the Owners within CRESTWOOD VILLAS as well as tangible personal property related to or forming a part of any Community Service System, if not owned by a government or other provider of the particular service, shall be deemed Common Property.

(d) Community Service Systems. Such additional ownerships, uses, licenses, easements, servitudes, use rights and property that may form a part of any Community Service System not herein specifically set forth, as may be established by Declarant or subsequently established by the Master Association.

(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, 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. 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., 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

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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., each owner of a unit or Parcel, and Declarant, to the extent Declarant owns any part of the Property that is or

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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 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. All owners of parcels in CRESTWOOD VILLAS, CRESTWOOD VILLAS PROPERTY OWNERS ASSOCIATION, INC., all Component Associations and their 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, 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.

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(h) Environmentally Sensitive Areas. In the event any lands within Component Community or within the Common Areas of CRESTWOOD VILLAS are classified as being environmentally sensitive all within the jurisdiction of the Southwest Florida Water Management District control, such areas shall be so designated on any plat or plot plan of the Component Community and shall not be developed or otherwise disturbed without the permission of the Southwest Florida Water Management District.

(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

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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 owner 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) The right of the Master Association to limit the number of guests of members and to limit the use of the Common Property by members not in possession of a Unit, even though such member owns such interest in the Unit as may be required for membership. Provided, however, the Master Association shall have no right to limit or prohibit use of the roadway system by guests, invitees, licensees, members or family members of an Owner.

(b) The right of the Master Association to establish reasonable rules and regulations governing the use of the Common Property.

(c) The right of the Master Association, pursuant to its Articles and By-Laws, to borrow money for the purposes of improving, replacing, restoring or expanding the Common Property, or adding new Common Property, and in aid thereof to mortgage the Common Property, provided that the prior affirmative vote or written approval of the Owners of not less than two-thirds of the Units must be obtained in order to mortgage the Common Property. Provided further that the rights of such mortgagees shall be subordinated to the rights of the members. In the event of a default upon any such mortgage on the Common Property, the lender's rights thereunder shall be limited to a right, after taking possession of such property to charge admission and other fees as a condition to continued enjoyment of the members, and if necessary, to open the enjoyment of the Common Property to a wider public until the mortgage debt is satisfied, whereupon the

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possession of and title to such property shall be returned to the Master Association and all rights of the members hereunder shall be fully restored. Provided, however, that the Master Association's authority to mortgage hereunder shall not extend to any part of the Common Property providing essential access, drainage or other utility services to Component Communities, Units or Parcels.

(d) The right of the Master Association to suspend the rights to use the exclusive and non-exclusive facilities located on the Common Property by a member for any period during which any assessment against his Unit or Parcel remains unpaid and delinquent; and for a period not to exceed THIRTY (30) days for any single infraction of the rules and regulations of the Master Association. Provided, however, that any suspension of such right to use the facilities located on the Common Property, other than for failure to pay Assessments, shall be made in accordance with the By-Laws and after notice and hearing in accordance therewith.

(e) The right of the Master Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.

(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 the Declarant 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 use rights are granted. The Declarant shall establish a method of determining such rateable contribution at the time such easements may be granted.

(h) The right of the Master Association to levy

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service charges, user fees and rental charges in connection with the use of the recreation, clubhouse and related facilities.

(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 Disturbance of Common Property. No portion of the Common Property shall be denuded, defaced or otherwise disturbed in any manner at any time, except for maintenance, repair and improvement, without the prior written approval of the Master Association.

4.09 Right of Emergency and Other Governmental Personnel and Vehicles. Notwithstanding that the Common Property shall be privately owned, all emergency vehicles, including without limitation, fire, police, ambulance, rescue and similar vehicles, as well as vehicles belonging to Sarasota County Pollution Control Division personnel and governmental or private suppliers of utilities, shall be privileged to cross and to recross the Common Property for all legitimate, proper and reasonable purposes while in the pursuit of their duties. Sarasota County law enforcement officers, health and pollution control personnel, emergency medical service personnel and fire personnel are further hereby granted authority to enforce cleared emergency vehicle access in the performance of their duties, to the extent same may be necessary with respect to the Common Property.

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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 Purpose of Assessments. Assessments levied by the Master Association shall be used only for the purposes set forth

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in this Master Declaration, the Articles and By-Laws. Amounts for Common Expenses provided for herein shall be used for the general purpose of promoting the recreation, health, safety, welfare, common benefit and enjoyment of the Owners and occupants of CRESTWOOD VILLAS, and of maintaining and operating the Common Property, and the values thereof, all as may be authorized from time to time by the Board.

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. Each Owner shall thereafter pay to the Master Association his Regular Assessment in such installments as may be established by the Board.

5.04. Special Assessments. The Master Association may levy such Special Assessments as may be determined to be necessary or desirable in carrying out its responsibilities and duties under this Master Declaration. The amount and purpose of all such Special Assessments shall be established by the Board, unless otherwise provided. Without limiting the generality of the foregoing, the following circumstances shall authorize Special Assessments:

(a) Supplementary Amounts. If the Board shall determine that the Regular Assessments for the current year are, or will become, inadequate to meet all Common Expenses for any reason, it shall determine the approximate amount of such inadequacy and make a Special Assessment against each Unit or Parcel, specifying the date or dates when due.

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*See also
Bylaws, Art. XIV
Sec 6*

(b) Compliance. Special Assessments shall be levied by the Board against a Unit or Parcel to reimburse the Master Association for costs incurred in bringing an Owner or his Unit or Parcel into compliance with this Master Declaration.

(c) Improvement. The Master Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, improvement, acquisition or replacement of a described improvement to the Common Property, or additional Common Property, including any fixtures and personal property related thereto. Provided, however, that all such Special Assessments must be approved by the Owners of not less than two-thirds of the Units; by at least a majority of the votes entitled to be cast by Regular Members; and by the Declarant during the time it has Declarant membership status. Such Special Assessments shall be payable at such time and in such installments as may be determined by the Board and approved by the Membership as otherwise provided for approval of the assessments. All amounts so collected may only be used for capital improvements and shall be deposited by the Board in a separate account to be held in trust for such purposes. Said funds shall not be comingled with any other funds of the Master Association and shall be deemed a contribution to the capital account of the Master Association by the members.

(d) Services. If the Master Association undertakes to provide materials or services which benefit individual Units or Parcels, but which can be accepted or not by the Owner, such as contracting in bulk for repairs, services, materials or maintenance, cable television services in excess of basic service, cable television, community antenna television, rental of storage areas or other materials or services, then the amount paid or incurred by the Master Association on behalf of the Owner accepting or subscribing to such material or service, or charge to such Owner, shall be a Special Assessment against such Owner and his Unit or Parcel. The Owner will be deemed to have agreed to such assessment by subscribing, requesting or accepting such material or service.

5.05 Easement Area Assessments. CRESTWOOD PROPERTY

OWNERS ASSOCIATION, INC. 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. 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:

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

All Residential Living Units Built
 or Proposed to be built in both
 Communities

X Maintenance
 Costs Determined
 By Association
 = Declarant's Prorata
 Share

5.06 Indexing and Uniformity. Each Unit or Parcel shall be assigned an Assessment Index, sometimes referred to as Index Points. Each Unit 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

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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 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

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diminishment of the quantity or quality of services rendered by the Master Association.

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 assessment of zero percent of full assessments for a specified period, thereafter providing for different levels of reduced assessments 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

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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 assessment on a specified Lot or Parcel 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 Exempt Property. The Common Property shall be exempt from all assessments created herein.

5.11 Regular Assessment Rate. The Regular Assessment shall be established by the Board based upon a budget adopted by the Board. 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 Reserves. The Board may establish reserve accounts funded from Regular Assessments in reasonable amounts and in such categories as are determined by the Board for

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deferred maintenance and repair, including maintenance of all Common Property, emergency repairs as a result of casualty loss, recurring periodic maintenance or initial cost of any new service to be performed by the Master Association. All amounts collected as a reserve shall be deposited or invested by the Board in separate accounts to be held in trust for the purposes for which such funds are collected, and shall not be comingled with any other funds of the Master Association. Such reserve shall be deemed a contribution to the capital account of the Master Association by the Members.

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 Rights of Mortgagees. The lien of all assessments provided for herein which accrue and become due and payable with respect to any Unit or Parcel after a mortgage is recorded thereon, but prior to the conveyance of title as a result of a foreclosure or a conveyance in lieu of foreclosure, shall be subordinate to the lien of such mortgage and the Owner acquiring title to such Unit or Parcel as a result of such foreclosure or conveyance in lieu of such foreclosure shall not be liable for assessments pertaining to such Unit or Parcel becoming due within such period. Such unpaid share of the Common Expense or assessments shall be deemed a Common Expense collectible from all Owners, including the person or institution acquiring title to such Lot or Parcel through such foreclosure or conveyance in lieu thereof. Nothing contained herein shall, however, relieve an Owner from responsibility for such unpaid assessments for the period of time he owned such Unit or parcel. Any assessments against a Unit or Parcel accruing prior to the recordation of a mortgage or after the acquisition of title as a result of a foreclosure or deed in lieu of foreclosure shall be a

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lien against such Unit or Parcel in the manner generally provided for herein.

5.15 Budget. The Board of Directors shall prepare 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 (30) 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 those assessments levied pursuant to Section 5.04(b) and Section 5.04(d) shall be 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) is not paid within THIRTY (30) 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) day period, then a late charge of \$10.00 shall be levied and the assessment shall bear interest from the date of delinquency at the maximum annual rate permitted by law

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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) 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, on 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.

S.17 Taxes on Roadways. The Master Association shall be responsible for the payment of the real property taxes assessed against the streets and roadways within CRESTWOOD VILLAS which are not part of a unit or part of the Common Elements of a Component Community. In the event of the Master Association's failure or refusal to pay any property tax assessed against a parcel within CRESTWOOD VILLAS which is a street or roadway not a part of a unit of a Component Community, the County of Sarasota a political subdivision of the State of Florida, shall have the right to assess each Unit and Parcel within CRESTWOOD VILLAS for its prorata share of the tax against said street or roadway parcel, based upon the same proportion by which the Unit or Parcel shares in the Common Expense of the Master Association for the payment of the property tax on said parcel. Sarasota County shall have the same rights and powers to assess, collect and enforce collection of the assessment described herein as the Master Association has to collect and enforce collection of assessments as described in this Declaration; including, but not

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limited to, the right to receive late charges, interest, costs and attorneys' fees.

5.18 Interest and Costs. All assessments and other amounts due the Master Association pursuant to this Master Declaration shall bear interest at the highest rate permitted by law. The liens in favor of the Master Association shall secure the amount of the assessment, all interest accruing thereon, late charges and all costs of collection thereof, whether enforced by suit or otherwise, including a reasonable attorney's fee at trial and any appellate level. The Master Association shall be entitled to recover such interest, late charges, costs and fees from any Owner personally liable for the assessment as to which they apply.

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 so 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

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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 sooner 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

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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) Enforce the provisions of this Master Declaration, the Articles and By-Laws by appropriate means and carry out the obligation of the Master Association hereunder.
- (b) Maintain, regulate and otherwise manage all of the Common Property.
- (c) Pay any real and personal property taxes and other charges assessed against the Common Property unless same are separately assessed to the Owners.
- (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

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electrical power for street and sign lighting within CRESTWOOD VILLAS.

(e) Contract for and maintain such policy or policies of insurance as may be required hereunder or as the Board deems necessary or desirable in furthering the purposes of and protecting the interest of the Master Association and its members.

(f) Have the power to acquire additional Common Property by purchase or lease.

(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, 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) Have the power to contract for, acquire, lease or operate Community Service Systems.

(i) Have the power to negotiate and contract for such materials and services for the benefit of the Owners who subscribe to or elect to accept such materials or services, with payment for same to be separately billed to the Owners or advanced by the Master Association and repaid to the Master Association by Special Assessment.

(j) Have the power to borrow money and pledge assets of the Master Association as security therefor pursuant to this Master Declaration.

(k) Have the power to make and enforce reasonable rules and regulations governing the Common Property, which rules and regulations shall be consistent with this Master Declaration.

(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

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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 provisions 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 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) Have any and all powers reasonably necessary, appropriate or deemed desirable to oversee, manage, maintain and operate the recreation facilities, including any and all powers expressed, implied or to be inferred from the provisions of Article 5 of other parts of this Declaration.

6.02. Implied Powers. The Master Association shall have all power and authority reasonably necessary for it to carry out each and every obligation set forth in this Master Declaration, the Articles or By-Laws, including any right or power reasonably to be implied from the existence of any other right, power, duty or obligation given to it or reasonably necessary to effectuate its obligations hereunder.

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) The Common Property, including all improvements, facilities, equipment and supplies.

(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 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) Landscape medians within any public street that runs through or adjacent to any part of CRESTWOOD VILLAS, including but not limited to, irrigation systems, landscaping, walls, fences, gates, signs and such other structures as may be located within such rights of way for artistic or decorative purposes, other than street improvements and public utilities. Likewise such landscape medians within any public street that is continuous or adjacent to all or any part of CRESTWOOD VILLAS to extent that same is not maintained by public authorities at an acceptable level, as determined by the Board.

(d) Community Service Systems within CRESTWOOD VILLAS, to the extent same are not the responsibility of a provider of service or government having jurisdiction.

(e) All retention lakes and ponds located within or adjacent to CRESTWOOD VILLAS that are not dedicated to and accepted for maintenance by public authorities, and all such lakes and ponds so dedicated to the extent not maintained by public authorities to an acceptable level as determined by the Board.

(f) In conjunction with Section 7.01(e), any storm water or management system within CRESTWOOD VILLAS, and any storm water discharge facility within CRESTWOOD VILLAS as exempted or permitted by the Florida Department of Environmental Regulation with respect thereto, the Master Association may establish appropriate rules and regulations, assess the Owners hereunder for the cost thereof and contract for services to provide for the operation and maintenance of such system and facility.

(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

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Master Association, as well as public signs to the 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 any 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 Insurance by Master Association. The Master Association shall obtain and continue in effect as a Common Expense the following types of insurance:

(a) Comprehensive policy of public liability insurance covering the Common Property with limits to be approved by the Board, covering claims for personal injury and/or property damage, such coverage to include protection against water damage liability, liability for non-owned and hired automobiles and

liability for property of others and such other risks as shall customarily be covered with respect to similar developments and risks, which policy shall contain a "severability of interest" endorsement or the equivalent, which shall preclude the insurer from denying the claim of an Owner because of negligent acts or omissions of the Master Association or other Owners.

(b) A policy of fire and casualty insurance with extended coverage for the replacement value of all improvements to the Common Property, as shall be determined annually by the Board. The Master Association shall likewise insure tangible personal property owned by it.

(c) Such other insurance in such other amounts and coverages as the Board shall from time to time determine to be appropriate and desirable.

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 Destruction of Improvements. In the event of partial or total destruction of improvements to the Common Property, it shall be the duty of the Master Association to restore and repair the same to its former condition as promptly as practical. The proceeds of any insurance maintained pursuant hereto shall be used for such purpose, subject to the prior rights of any mortgagee whose interest may be protected by said policy. Provided, however, any mortgagee to any mortgage which, in accordance with the provisions of the mortgage, shall have the right to demand insurance proceeds in the event of a casualty or loss to the property encumbered by said mortgage waives the right to such proceeds if the proceeds are used pursuant to this Declaration to

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repair, replace or restore the property subject to the mortgage lien. If the proceeds of such insurance are insufficient to repair, restore or replace such damaged improvements, the Board shall initiate a Special Assessment for improvements and submit same to a vote of the members in accordance with this Master Declaration. Any reserves for deferred maintenance of damaged or destroyed improvements may also be used in such repair, replacement or reconstruction. If a Special Assessment is necessary in order to enable the Master Association to reconstruct such improvements, and if same is not approved in accordance with this Master Declaration, the the Board shall cause the Common Property to be restored as nearly as practicable to its former condition, using insurance proceeds, reserves and such Special Assessment amounts as may be approved. If any excess insurance proceeds remain, the Board may place same in a special improvement fund, or add them to the general funds of the Master Association, or a combination thereof, unless same be demanded by the mortgagee holding any mortgage encumbering the Common Property so damaged. At any time after such damage, the Master Association may again submit proposed Special Assessments in order to enable it to reconstruct such improvements to the membership, and if approved the Master Association shall again restore and repair the Common Property to its former condition, to the extend possible.

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 Residential Use Only. Unless provided by the Master Declaration, no Unit or Parcel shall be used for other than private residential purposes and no building shall be erected, altered, placed or permitted to remain on any Unit or Parcel other than one used for residential purposes. Nothing contained herein shall restrict Common Property from its intended use.

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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 development, no Unit or Parcel shall be allowed or authorized in any way, directly or indirectly, for any business, commercial, manufacturing, merchantile, 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 Signs. No sign or billboard of any kind shall be displayed to public view from any Units, Parcel or living unit, or elsewhere in CRESTWOOD VILLAS except as follows:

(a) Directional and informational signs associated with the Common Property or CRESTWOOD VILLAS in general, as may be approved by the Board.

(b) Signs used by Declarant, its successors or assigns or its sales agents in connection with the development and sale of CRESTWOOD VILLAS.

(c) Small address and family nameplates as may be approved by the Board in a uniform manner.

(d) "For Sale" signs may be placed by the owner if (i) placed in a Unit window and not larger than 576 square inches, or (ii) placed outside a Unit parallel to, and not more than 24 inches away from, a Unit wall.

9.04 Noxious Activities. No noxious or offensive activity shall be carried upon or within any Unit, Parcel or building, nor shall anything be done or placed thereon which may be or become a nuisance, or cause unreasonable embarrassment, disturbance or annoyance to any other Owner or unreasonable interference with his enjoyment of his own Unit, home or the Common Property.

9.05 Prohibition Against Further Subdivision. If any

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Parcel is subdivided by recordation in the Public Records of Sarasota County, Florida of an approved plat of such parcel. The lots shall not be further subdivided so as to create additional lots. Anything herein to the contrary notwithstanding, the Declarant expressly reserves to itself, its successors or assigns the right to replat any lot or lots shown on the plat of any such subdivision in order to create a modified building lot or lots. Provided further that Declarant may convey single family building sites with reconfigured boundaries from those shown on a plat, and the tract as so bounded and conveyed by Declarant shall be deemed a "lot" subject to the provisions hereof as though same were originally platted as such. Nothing contained herein shall, however, authorize Declarant to increase the number of lots beyond that approved by the Board of County Commissioners of Sarasota County from time to time.

9.06. Temporary Structures. No structure of a temporary character shall be placed upon any Unit or parcel at any time; provided, however, that this prohibition shall not apply to shelters or temporary structures used by contractors during the construction of permanent structures. Provided further that permitted temporary structures may not at any time be used as a residence or be permitted to remain on the Unit or Parcel after completion of construction.

9.07 Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept within CRESTWOOD VILLAS, except that dogs, cats or other household pets may be kept upon and within the Units and living units of their Owners, provided that they are not kept, bred or maintained for any commercial purpose or in numbers deemed unreasonable. Any such pets, whether from number, disposition or otherwise, that cause, create or contribute to a nuisance or unreasonable disturbance or annoyance or noise may be required to be permanently removed within ten (10) days of receipt of written notice from the Board to the Owner or other person responsible for such pet and the Owner of the Unit or Parcel on which such person resides, if such Owner is not also the person responsible for the pet. All pet owners shall be fully responsible for the actions of their pets. Exposed excre-

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ment on Units, lawns or boulevards shall be considered a nuisance and an unreasonable annoyance hereunder. This provision shall not be deemed to prohibit more strict restrictions on pets to be contained in any Supplemental Master Declaration or the documents establishing any Component Community or governing any parcel.

9.08 Unsightly Items. Weeds, rubbish, debris or other unsightly materials or objects of any kind shall be regularly removed from the Units and Parcels and shall not be allowed to accumulate thereon. Prior to improvement of a Unit or Parcel by construction of a dwelling thereof, the Owner thereof shall cause the underbrush and weeds to be cut or mowed at least SIX (6) times a year, with one such cutting to be at or near the end of the growing season. If any Owner shall fail to remove such unsightly items or objects or to clear and mow his Unit or Parcel, then after reasonable written notice to the Owner, the Master Association or its agents may enter upon such Unit or Parcel and cause such work to be performed, and the cost thereof shall be a Special Assessment against such Owner and the Unit or Parcel. The Master Association and those acting for it shall not be responsible for any damages on account of the disposition of any accumulated materials so removed so long as the Board exercises good faith.

9.09 Utilities. All utility services, including but not limited to, electric, gas, telephone and cable television, shall be located beneath ground as an underground utility, and no overhead or above ground wires or cables shall be permitted upon any Unit or Parcel or within CRESTWOOD VILLAS.

9.10 Drainage. First floor levels, grading and contours of each Unit and Parcel shall be such as to provide proper drainage of the Unit or Parcel without adversely affecting adjacent properties. Once a proper drainage pattern is established, no filling or grading shall be done that would adversely affect such drainage pattern. All slopes and swales providing such drainage shall be maintained. Protective slopes around all buildings shall be provided on every Unit by the respective owner and side lot lien swales shall be planned, maintained and preserved to prevent standing water in the rear.

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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 Component Association, 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,

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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 Severability. Invalidation of any part of this Master Declaration by a court of competent jurisdiction shall not affect any other provisions, which shall remain in full force and effect.

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, 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 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

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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 Construction. The provisions of this Master Declaration shall be liberally construed to effectuate its purpose of creating a plan for the development of high quality residential community. Therefore, the maintenance, preservation and regulation of the Common Property is a priority objective of this Master Declaration and the Master Association. The Article and Section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. This Master Declaration shall be construed under the law of Florida. Whenever the context of this Master Declaration, the Articles or By-Laws, require, the singular shall include the plural and the plural the singular, and any one gender may refer to any other gender. 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.

10.05 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

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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 Attorneys Fees. In the event any action is instituted to enforce or construe the provisions contained in this Master Declaration, the party prevailing in such action shall be entitled to recover from the other party thereto as part of the judgment reasonable attorney's fees and the costs of such suit. In the event the Master Association is a prevailing party in such action, the amount of such attorneys fees and costs shall be a special assessment with respect to the Unit involved in the action.

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 improvements 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

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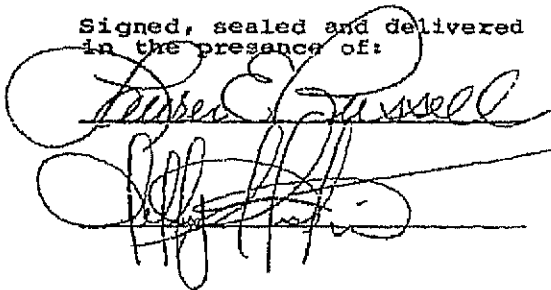
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by separate instrument, and such Declarant rights shall inure to any mortgagee of Declarant who acquires title to undeveloped portions of the property by foreclosure or deed in lieu of foreclosure or to a successor declarant acquiring title through 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 withdrawn 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.

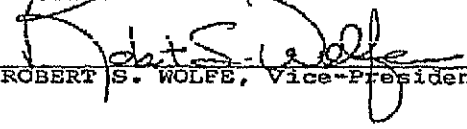
IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name by its officer thereunto duly authorized this 28 day of DECEMBER, 1988.

Signed, sealed and delivered
in the presence of:



FIRST COMMUNITIES OF SARASOTA
a Florida General Partnership

By: FIRST COMMUNITIES CORPORATION,
a Florida Corporation; General
Partner

By: 
ROBERT S. WOLFE, Vice-President

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 28 day of DECEMBER, 1988, by ROBERT S. WOLFE, Vice-President of FIRST COMMUNITIES CORPORATION, General Partner of FIRST COMMUNITIES OF SARASOTA, a Florida General Partnership, on behalf of the corporation, to me known to be the person

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described herein who executed the foregoing instrument, and
acknowledged before me that he executed the same.

WITNESS my hand and official seal in the county and state
last aforesaid, this 28th day of December, 1988.

Tandi D. Albert
Notary Public

My Commission Expires:

Notary Public, State of Florida
My Commission Expires Nov. 3, 1992
Bonded thru Terry Fain - Insurance Inc.



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THIS INSTRUMENT PREPARED BY:

Paul E. Olson, Esquire
SYPRETT, MESHAD, RESNICK & LIEB, P.A.
1900 Ringling Boulevard
Sarasota, Florida 34236
(813) 365-7171

PEO 51 DECLAR. 1-1.47

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

EXHIBIT A (cont.)

OF 89° 25' 03" SOUTH 88° 35' 45" EAST 22.00' SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1102.87' FOR AN ARC DISTANCE OF 13.04' THROUGH A CENTRAL ANGLE OF 0° 40' 39" SOUTH 0° 43' 36" WEST 334.41' NORTH 89° 16' 24" WEST 22.00' NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 25.00' FOR AN ARC DISTANCE OF 19.23' THROUGH A CENTRAL ANGLE OF 89° 54' 18" NORTH 89° 10' 42" WEST 371.60' SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 25.00' FOR AN ARC DISTANCE OF 36.57' THROUGH A CENTRAL ANGLE OF 83° 04' 14" SOUTH 7° 00' 14" WEST 100.28' NORTH 89° 10' 42" WEST 83.12' NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1051.48' FOR AN ARC DISTANCE OF 117.86' THROUGH A CENTRAL ANGLE OF 6° 25' 21" AND NORTH 0° 49' 16" EAST 154.42' TO THE BOUNDS OF SAID VILLAS I; THENCE ALONG SAID BOUNDS OF VILLAS I & OF THE ENTRANCE DRIVE THE FOLLOWING COURSES: NORTH 44° 10' 42" WEST 138.97' SOUTH 45° 49' 18" WEST 43.69' SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 109.71' FOR AN ARC DISTANCE OF 199.57' THROUGH A CENTRAL ANGLE OF 31° 06' 42" SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 50.00' FOR AN ARC DISTANCE OF 47.80' THROUGH A CENTRAL ANGLE OF 54° 46' 41" SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 33.00' FOR AN ARC DISTANCE OF 20.73' THROUGH A CENTRAL ANGLE OF 40° 53' 23" SOUTH 0° 49' 18" WEST 138.97' NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1051.48' FOR AN ARC DISTANCE OF 117.86' THROUGH A CENTRAL ANGLE OF 6° 25' 21" NORTH 89° 10' 42" WEST 32.98' NORTH 0° 49' 16" EAST 90.00' NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00' THROUGH A CENTRAL ANGLE OF 31° 06' 42" NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 50.00' FOR AN ARC DISTANCE OF 43.31' NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 33.00' FOR AN ARC DISTANCE OF 20.73' THROUGH A CENTRAL ANGLE OF 40° 53' 23" NORTH 45° 49' 18" EAST 59.00' NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 25.00' FOR AN ARC DISTANCE OF 39.27' THROUGH A CENTRAL ANGLE OF 90° 00' 00" NORTH 44° 10' 42" WEST 137.50' AND NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 132.97' FOR AN ARC DISTANCE OF 103.46' THROUGH A CENTRAL ANGLE OF 44° 34' 52" TO THE P.O.B.,

LESS, THE FOLLOWING PARCEL OF LAND SITUATE IN SECTION 1 TOWNSHIP 37 SOUTH, RANGE 18 EAST, SARASOTA COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST NORTHWESTERLY CORNER OF CRESTWOOD VILLAS I, A CONDOMINIUM AS RECORDED IN C.B. 21 AT PAGES 30, 30A THROUGH 30K, INCLUSIVE OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE NORTH 16° 45' 03" EAST 70.16' FOR A P.O.B.; THENCE ALONG THE PRIVATE DRIVES AS SHOWN AS SAID VILLAS I PLAT THE FOLLOWING COURSES: NORTH 0° 26' 10" EAST 54.00', NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00' FOR AN ARC DISTANCE OF 39.27' THROUGH A CENTRAL ANGLE OF 90° 00' 00" AND SOUTH 89° 35' 50" EAST 117.00', THENCE SOUTH 0° 24' 10" WEST 79.00'; THENCE NORTH 89° 35' 50" WEST 142.00' TO THE P.O.B.,

TOGETHER WITH & INCLUDING THE FOLLOWING PARCEL OF LAND SITUATE IN SECTION 1, TOWNSHIP 37 SOUTH, RANGE 18 EAST, SARASOTA COUNTY, FLORIDA, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHWESTERLY CORNER OF CRESTWOOD VILLAS II, A CONDOMINIUM AS RECORDED IN C.B. 22 AT PAGES 5, 5A THROUGH 5K, INCLUSIVE OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA; THENCE NORTH 66° 29' 32" EAST 286.94' FOR A P.O.B.; SAID POINT BEING AT THE NORTHERLY BOUNDS OF A PRIVATE DRIVE AS SHOWN ON SAID VILLAS II PLAT; THENCE NORTH 0° 49' 18" EAST 127.00'; THENCE SOUTH 89° 10' 42" WEST 175.67'; THENCE SOUTH 0° 24' 10" WEST 127.00' TO SAID NORTHERLY BOUNDS; THENCE NORTH 66° 29' 32" WEST ALONG SAID NORTHERLY BOUNDS 175.67' TO THE P.O.B.,

CONTAINING A NET AREA OF 22.232 ACRES OF LAND MORE OR LESS SUBJECT TO AND/OR INCLUDING USE OF ANY EASEMENTS, EXCEPTIONS AND/OR RIGHT OF WAYS OF RECORD, IF ANY.

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