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**Declaration of Covenants, Conditions
and Restrictions
for
OAK COLONY at THE VINEYARDS**

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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR OAK COLONY AT THE VINEYARDS**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made on the ____ day of _____, 1995, by TOU-PRO, INC. (the "Declarant"), as the owner of certain lots in Oak Colony and as contract purchaser of the remaining lots therein; and is joined by VINEYARDS DEVELOPMENT CORPORATION (the "Master Developer") and OAK COLONY HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as "OAK COLONY ASSOCIATION"), THE VINEYARDS COMMUNITY ASSOCIATION, INC. and FIRST FIDELITY BANK, N.A.

STATEMENT OF BACKGROUND INFORMATION

- A. The Declarant is the developer of Oak Colony.
- B. Master Developer is the developer of The Vineyards at Naples, which will consist of a series of Neighborhoods.
- C. Oak Colony Subdivision is one of the Neighborhoods within The Vineyards at Naples.
- D. The Declarant desires to impose this Declaration on the Lots.

STATEMENT OF DECLARATION

Declarant and the Owners hereby declare that the Lots shall be held, sold, conveyed, encumbered, leased, occupied and improved subject to the following covenants, conditions, restrictions and provisions, which shall run with the Lots, and inure to the benefit of, all parties now or hereafter having any right, title or interest in such property or any part thereof, and their heirs, personal and legal representatives, successors and assigns.

**ARTICLE I
PURPOSE AND INTENT**

To establish and create a common scheme and plan for the improvement and maintenance of the Lots and to promote the interests unique to the Owners and occupants of the Lots. Declarant hereby declares that the Lots shall be held, sold, conveyed, encumbered, leased, occupied and improved subject not only to the Master Documents but also to the Oak Colony Documents. This Declaration is NOT a declaration of condominium.

**ARTICLE II
DEFINITIONS**

Certain words and terms used in this Declaration shall have the meanings given to them by the definitions and descriptions in this Article.

"Architectural Review Committee" or "Committee" shall mean the committee formed pursuant to Article 8 hereof to maintain the quality and architectural harmony of Improvements in Oak Colony At The Vineyards.

"Area of Common Responsibility" shall mean and refer to the Common Areas together with those areas which by the terms of this Declaration are the maintenance responsibility of the Oak Colony Homeowners' Association, Inc.

"Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of the OAK COLONY HOMEOWNERS' ASSOCIATION, INC. which are filed with the Secretary of State of Florida, as the same may be amended from time to time.

"Assessments" shall mean Base, Special, and Individual Assessments, collectively.

"Base Assessment" shall mean the Assessments levied in accordance with Section 6.4 of this Declaration.

"Board of Directors" or "Board" shall mean the board of directors of the Oak Colony Association.

"By-Laws" shall mean the by-laws of the Oak Colony Association, as the same may be adopted, amended or repealed from time to time.

"Common Areas" shall mean and refer to those areas of land shown on any plat of Oak Colony which are dedicated to or owned by Oak Colony Homeowners' Association, Inc. or any other property which is dedicated, conveyed, leased or licensed to the Association and which are intended to be devoted to the common use and enjoyment of the Members of Oak Colony. Common Area may be dedicated by Supplement. Common Areas shall include but not be limited to streets, perimeter walls and entry features or signs.

"CPI" shall mean and refer to the Consumer Price Index for all Urban Consumers, U.S. City Average, All Items, 1982-1984= 100, published by the Bureau of Labor Statistics, United States Department of Labor; provided, however, that if the compilation or publication, or both, of the index shall be transferred to any other department, bureau or agency of the United States government, or if the bureau shall adopt a successor index, the index published by such successor department, bureau or agency or the successor index shall be adopted and used as a

standard hereunder. In the event no index level is published on any date on which adjustment is required to be made under this Declaration, the levels for computation shall be arrived at by interpolation from the published levels nearest to the date on which the levels are to be determined.

"Declarant" shall mean Tou-Pro, Inc and its successors in interest. A person or entity shall be deemed a successor in interest of Declarant only if specifically so designated in a duly recorded Supplemental Declaration and shall be deemed a successor in interest of Declarant only as to the particular rights or interests specifically designated in the recorded Supplemental Declaration.

"Declaration" means this Declaration of Covenants, Conditions and Restrictions for Oak Colony At The Vineyards as amended or supplemented from time to time.

"Design Standards and Guidelines" shall mean those standards, guidelines and rules established from time to time by the Committee, and may include landscape design guidelines.

"Eligible Holder" is defined in Section 11.2 hereof.

"FHLMC" shall mean Federal Home Loan Mortgage Corporation or the mortgage corporation created by Title III of the Emergency Home Finance Act of 1970, including any successor thereto.

"FNMA" shall mean Federal National Mortgage Association, a government sponsored private corporation established as such pursuant to Title VIII of the Housing and Urban Development Act of 1968, including any successor thereto.

"Governing Documents" shall mean and refer to the Master Community Documents and the Oak Colony Documents.

"Government Mortgage Agencies" shall mean the FHLMC, the FNMA, and any similar entity, public or private, authorized, approved or sponsored by any governmental agency to insure, guarantee, make or purchase Mortgage loans.

"Improvement" shall mean any and all buildings and structures, parking areas, fences, walls, hedges, planting, poles, driveways, recreational facilities, signs, changes in any exterior color or shape, excavation and any and all other site work including, without limitation, grading, removal of trees or planting, and any construction or exterior improvement which may not be included in the foregoing.

"Improvement" does not include turf, shrub, or tree repair or replacement of a magnitude which does not change exterior colors or exterior appearances. "Improvement" includes both original Improvements and all later changes and Improvements.

"Individual Assessment" shall mean an Assessment levied in accordance with Section 6.6 of this Declaration.

"Lot" or "Lots" shall mean the single family lots and all Improvements thereto subject to this Declaration from time to time.

"Master Association" shall mean The Vineyards Community Association, Inc., or any successor thereof by whatever name, charged with the duties and obligations set forth in the Master Declaration and the articles of incorporation and by-laws of the Master Association.

"Master Community Documents" shall mean any and all documents, instruments and agreements established by Declarant creating and governing The Vineyards, including, but not limited to, the Master Declaration, the articles of incorporation and by-laws, regulations of the Master Association and any procedures, rules, regulations or policies adopted by the Master Association.

"Master Declaration" shall mean the Declaration of Master Covenants, Conditions and Restrictions for The Vineyards, as amended, and recorded in the public records of Collier County, Florida.

"Member" shall mean any person or entity holding membership in the Oak Colony Association.

"Mortgage" shall mean any mortgage, deed of trust, or other document pledging a Lot or interest therein as security for the payment of a debt or obligation. "First Mortgage" means any Mortgage which is not subject to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

"Mortgagee" shall mean a holder or beneficiary of a Mortgage. "First Mortgagee" means any person named as a Mortgagee under a First Mortgage, or any successor to the interest of any such person under a First Mortgage.

"Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Lot, but shall not mean or refer to any person or entity who holds such interest merely as Mortgagee, unless and until such person or entity has acquired fee simple title whether pursuant to foreclosure or otherwise.

"Related User" shall mean a person who obtains all or certain rights of an Owner by reason of such person claiming or being entitled to such rights by, through or under such Owner. Without limiting the generality of the foregoing, "Related User" shall include any occupant, tenant, family member or contract purchaser of an Owner who resides on the Lot of such owner and any natural person who is a guest or invitee of such Owner or of such person.

"Special Assessment" shall mean the Assessment levied in accordance with Section 6.5 of this Declaration.

"Supplemental Declaration" shall mean a written instrument which is executed and recorded for the purpose of amending, modifying or supplementing this Declaration.

"Units" shall mean a portion of Oak Colony, whether developed or undeveloped, intended for development, use and occupancy as residential dwelling units and shall, unless otherwise specified, include within its meaning vacant land intended for development and sometimes referred herein as "lots". The term shall include all portions of the lot owned as well as any structure thereon. Each dwelling shall be deemed to be a separate Unit. In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of Units designated for such parcel on the current site plan approved by the Architectural Review Board of the Vineyards and the local governmental entity having jurisdiction of Oak Colony, until such time as a certificate of occupancy is issued on all or a portion thereof by the local governmental entity having jurisdiction, after which time the portion designated in the certificate of occupancy shall constitute a separate Unit as determined above and the number of Units on the remaining land, if any, shall continue to be determined in accordance with this Section.

"The Vineyards" shall mean the real property which is or hereafter may become subject to the Master Declaration pursuant to the terms thereof.

"Oak Colony Association" shall mean Oak Colony Homeowners Association, Inc., or any successor thereof by whatever name, charged with the duties and obligations hereinafter set forth and in the Articles of Incorporation and the By-Laws.

"Oak Colony Documents" shall mean any and all documents, instruments and agreements governing the Lots, including, but not limited to, this Declaration of Covenants, Conditions and Restrictions for Oak Colony at The Vineyards recorded in the Collier County Public

Records; which Declaration shall be considered a supplement to the Master Declaration, the Articles of Incorporation and By-Laws, the Design Standards and Guidelines, the Oak Colony Rules and any procedures, rules, regulations or policies adopted thereunder.

"Oak Colony Representative" shall mean the individual permitted to vote on behalf of and represent the Members on Master Association matters.

"Oak Colony Rules" shall mean the rules adopted by the Oak Colony Association as provided in Section 4.7 including, but not limited to, any landscape design and/or maintenance guidelines.

"Oak Colony" shall mean any lot within the area described in Exhibit "A", as attached hereto and made a part hereof.

ARTICLE III OAK COLONY ASSOCIATION OPERATIONS

Section 3.1 Oak Colony Association. OAK COLONY HOMEOWNERS' ASSOCIATION, INC. has been formed as a Florida not-for-profit corporation. The Oak Colony Association shall have the duties, powers and rights set forth in this Declaration and in the Articles of Incorporation and By-Laws.

Section 3.2 Membership in the Oak Colony Association. Each owner of a Lot shall be a Member of the Oak Colony Association. There shall be two classes of membership: Class A and Class B. Class A members shall be all Owners of Units within Oak Colony other than Class B Members. Class B Member shall be the Declarant. Membership in the Oak Colony Association shall be appurtenant to the Lot, and such membership shall automatically pass with fee simple title to the Lot. In the event the Owner of a Lot is more than one (1) person, votes and rights of use and enjoyments shall be as provided hereinafter. The membership rights of a Lot owned by a corporation, partnership or other legal entity shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Oak Colony Association.

Section 3.3 Oak Colony Representative. As provided in the Master Declaration, voting on Master Association matters will be conducted through the Neighborhood Association (as that term is defined in the Master Declaration) and Members will have no power to vote on Master Association matters other than through their Neighborhood Association. The Oak Colony Representative shall, on behalf of Members, cast the

votes of Members on Master Association matters. The Oak Colony Representative shall be the president of the Oak Colony Association, and in his absence the first vice president may fulfill the functions of the Oak Colony Representative. In the event the Oak Colony Association Board of Directors desires to appoint a different member or officer to be the Oak Colony Representative, the Board of Directors may do so, in its discretion, by written notification to the Master Association. The Oak Colony Representative shall cast the votes which such representative represents (votes of non-Declarant Members) in such manner as such representative may, in such representative's sole and reasonable discretion, deem appropriate, acting on behalf of all of the Members; provided, however, that in the event that at least fifty one percent (51%) of the voting power in attendance at any duly constituted meeting of the Members shall instruct the Oak Colony Representative as to the manner in which such representative is to vote on any issue, then such representative shall cast all of the voting power of the Members (other than the Declarant) in the same proportion, as nearly as possible without counting fractional votes, as the Members shall have, in person or by proxy, cast their voting power in favor of or in opposition to such issues. The Oak Colony Representative shall not be entitled to vote on behalf of Lots owned by the Declarant. The Declarant, so long as it owns one (1) or more Lots, shall be entitled to directly cast votes on behalf of Lots which it owns on Master Association matters. The Oak Colony Representative shall have the authority, but not the obligation, in the Oak Colony Representative's sole discretion, to call a special meeting of the Members in the manner provided in the By-Laws for the purpose of obtaining instructions as to the manner in which such representative is to vote on any issue to be voted on by the Members of the Master Association. The Oak Colony Representative shall be required to call a special meeting of the Members in the manner provided for in the By-Laws, if requested by twenty-five percent (25%) or more of the Members, by petition filed with the Board. It shall be conclusively presumed for all purposes of Master Association business that the Oak Colony Representative in casting votes for the Members has acted within the authority and consent of the Members.

Section 3.4 Voting Rights of Members. Each Member shall have the right to cast votes for the election of the Board of Directors of the Oak Colony Association, and on any issue to be voted on by the Members under the terms of this Declaration, the Articles or By-Laws. There shall be only one (1) membership per Lot and one (1) vote per Lot. In the event the Owner of a Lot is more than one (1) person, the vote for such Lot shall be exercised as they, among themselves, determine, and the Secretary of the Oak Colony Association shall be notified, in writing, of such designation prior to any meeting. The vote of any Lot

owned by a husband and wife as tenants by the entirety or as joint tenants with the right of survivorship may be exercised by either spouse; provided, if both spouses attempt to vote, such votes shall not be considered on such matter. In the absence of such advice, the Board of Directors may deny the Owners of such Lot the privilege to vote. The By-Laws shall provide for the manner, time, place, conduct and voting procedures for meetings of Members.

For all voting purposes, subject to applicable law, no member shall have the right to vote if any Assessment with respect to such Member's lot is not paid within 30 days of its due date. During the period that any Member is delinquent in the payment of any Assessment (as defined in Section 6.7) in order to determine whether a quorum is present for any voting purposes contemplated by this instrument or by the By-Laws of the Oak Colony Association, or in order to determine whether a sufficient percentage of Members have voted to take any actions, the presence of any such delinquent Member shall not be counted for any such purpose and the total number of Members required to be present, or to take any action shall be reduced accordingly.

Section 3.5 Board of Directors. The affairs of the Oak Colony Association shall be managed by a Board of Directors. The number, term, election and qualifications of the Board of Director shall be fixed in the By-Laws. The Board of Directors may, by resolution, delegate portions of its authority to the manager of the Oak Colony Association, to officers of the Oak Colony Association, or to the Master Association or to agent and employees of the Oak Colony Association or of the Master Association, but such delegation of authority shall not relieve the Board of Directors of the ultimate responsibility for management of the affairs of the Oak Colony Association. Action by or on behalf of the Oak Colony Association may be taken by the Board of Directors without a vote of the Members, except as otherwise specifically provided in this Declaration, the Articles of Incorporation or By-Laws. Prior to the initial sale of all Lots owned by Declarant, Declarant shall have the right to appoint one (1) member to the Board of Directors. The Director appointed by the Declarant shall resign at the time and upon the conditions set forth in the Bylaws.

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ARTICLE IV DUTIES AND POWERS OF THE OAK COLONY ASSOCIATION

Section 4.1 General Duties and Powers of the Oak Colony Association. The Oak Colony Association has been formed to further the common interests of the Owners. The Oak Colony Association, acting through the Board or through persons to whom the Board has delegated such powers, shall have the duties and powers hereinafter set forth and,

in general, the power to do anything that may be necessary or desirable to further the common interests of the owners, to maintain, improve and enhance the Lots.

Section 4.2 Properties and Facilities Transferred by Declarant. The Declarant, with the consent of the Board of Directors, may convey certain areas of land to the Oak Colony Association, including without limitation, land intended for common use by the Owners for purposes including the location of signs for identification of Oak Colony Subdivision. After any such transfer, the Oak Colony Association shall have the sole responsibility to perform any and all duties, including maintenance and replacement associated therewith, provided that such property and duties are not inconsistent with the provisions contained in this Declaration.

NOTHING IN THIS SECTION SHALL REQUIRE THE OAK COLONY ASSOCIATION TO ACCEPT OR ACQUIRE ANY REAL PROPERTY. THE BOARD'S RIGHT TO ACCEPT OR ACQUIRE REAL PROPERTY SHALL BE LIMITED TO THE RIGHTS-OF-WAY WITHIN THE OAK COLONY SUBDIVISION AS DESCRIBED ON THE PLAT RECORDED IN PLAT BOOK _____, PAGES _____ THROUGH _____ INCLUSIVE, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, AND THE ENTRY SIGNAGE FOR OAK COLONY AND ASSOCIATED LANDSCAPING.

Section 4.3 Duty to Maintain Fidelity Insurance. The Oak Colony Association shall obtain fidelity bonds to protect against dishonest acts on the part of its officers, directors, employees and agents and on the part of all others who handle or are responsible for handling the funds of, or funds administered by, the Oak Colony Association. In addition, if responsibility for handling funds is delegated to a manager, such bonds shall cover the manager and its officers, employees, and agents. Such fidelity coverage shall name the Oak Colony Association as an obligee and shall be written in an amount equal to at least one hundred percent (100%) of the estimated annual operating expenses of the Oak Colony Association, including reserves. Such bonds shall contain waivers by the issuers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions.

Section 4.4 Duty to Maintain Officers' and Directors' Personal Liability Insurance. To the extent obtainable at reasonable cost, in the sole and absolute discretion of the Board, appropriate officers' and directors' personal liability insurance shall be obtained by the Oak Colony Association to protect the officers, directors and all other committee members from personal liability in relation to their duties and responsibilities on behalf of the Oak Colony Association.

Section 4.5 Duty to Maintain Workers' Compensation Insurance. The Oak Colony Association shall obtain workers' compensation or similar insurance with respect to its employees, if any, in the amounts and forms as may now or hereafter be required by law.

Section 4.6 Other Insurance. The Oak Colony Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Oak Colony Association's responsibilities and duties.

Section 4.7 Power to Adopt Rules and Regulations. The Oak Colony Association, from time to time and subject to the provisions of the Master Association Documents, may adopt, amend and repeal rules and regulations uniformly applicable to all Lots, to be known as the Oak Colony Rules," governing, among other things and without limitation:

4.7.1 Maintenance standards for Lots, including without limitation landscape maintenance and maintenance of the exterior of residences; and

4.7.2 Additional use restrictions;

4.7.3 Design Standards and Guidelines;

4.7.4 Fines for the infraction of the Oak Colony Rules; and

4.7.5 Any other rules or regulations deemed necessary, desirable or advisable by the Oak Colony Association to promote the health, safety or welfare of the Owners and their Lots.

Notice of the adoption, amendment or repeal of any Oak Colony Rules shall be given in writing to each Owner at the address for notices to the Owners as elsewhere provided in this Declaration or the By-Laws, and copies of the currently effective Oak Colony Rules shall be made available to each owner upon request and payment of the reasonable expense of copying the same. Each owner shall comply with the Oak Colony Rules and shall see that the Related Users of said Owner's Lot shall comply with the Oak Colony Rules. In the event of any conflict between the Oak Colony Rules and the provisions of this Declaration, the provisions of this Declaration shall prevail.

Section 4.8 Cooperation with Master Association. The Board shall have the power to assist the Master Association in the performance of its duties and obligations under the Master Declaration and shall cooperate with the Master Association so that the Master Association and the Oak Colony Association can most efficiently and economically

provide their respective services to the owners. If the Oak Colony Association fails, neglects, or is unable to perform a duty or obligation required by the Oak Colony Documents, then the Master Association may, after reasonable notice and an opportunity to cure given to the Oak Colony Association, perform such duties or obligations until such time as the Oak Colony Association is able to resume such functions, and charge the Oak Colony Association a reasonable fee for the performance of such functions.

Section 4.9 Collection of Master Association Assessments. The Oak Colony Association shall, upon the request of the Master Association, invoice and receive assessments owed the Master Association by Owners. The Oak Colony Association shall remit the full amount of the quarterly assessment in advance to the Master Association within fifteen (15) days after the first day of such quarter along with an accounting of the owners who have made payments and the amounts thereof. In the event any amount owed the Master Association is not timely paid to the Master Association by the Owner or the Oak Colony Association, the Master Association shall have the right to enforce its rights under the Master Documents against the Owner(s) whose payment is not received by the Master Association. The Oak Colony Association shall have no right of set-off or diminution or abatement with respect to assessments collected on behalf of the Master Association.

The obligation of the Oak Colony Association to invoice and receive Master Association assessments shall be limited to assessments levied uniformly on all Owners within the Oak Colony Subdivision (other than Declarant owned Lots), and the Master Association must provide written notification of the assessments to the Board of Directors at least fifteen (15) days prior to the date of a regular Oak Colony Association billing cycle. The Oak Colony Association acknowledges and agrees to use the same billing cycle of the Master Association, provided, if Master Association assessments are billed more frequently than quarterly the Oak Colony Association shall have no obligation to use the same billing cycle as the Master Association or to invoice, receive and remit Master Association assessments.

Section 4.10 Manager. The Oak Colony Association may employ or contract for the services of a manager. The Manager may be the Master Association.

Section 4.11 Books and Records. The Oak Colony Association shall make available for inspection, upon request, during normal business hours or under other reasonable circumstances, to Owners and Mortgagees, current copies of the Oak Colony Documents, and the books, records, and financial statements of the Oak Colony Association prepared pursuant to

the By-Laws. The Oak Colony Association may charge a reasonable fee for copying such materials. Notwithstanding the foregoing, records concerning the status of the accounts payable with respect to a Lot shall only be made available to the Owner or a Mortgagee of that Lot or Officers or Directors of Oak Colony Association, except as disclosure may be required by law.

Section 4.12 Implied Rights and Obligations. The Oak Colony Association may exercise any right or privilege given to it expressly by the Oak Colony Documents, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or desirable to effectuate such right or privilege. The Oak Colony Association shall perform all of the duties and obligations imposed on it expressly by the Oak Colony Documents and every other duty or obligation reasonably to be implied from the express provisions of the Oak Colony Documents or reasonably necessary to perform the duties and obligations contained in the Oak Colony Documents.

Section 4.13 Preservation of Declarant Rights. The Oak Colony Association and each owner acknowledge that the Declarant has the right to develop and sell Lots. The Oak Colony Association shall not adopt, amend or repeal any Oak Colony Document which discriminates against Declarant or adversely affects Declarant's ability to develop, improve or sell Lots.

ARTICLE V LOT MAINTENANCE

Each Owner shall maintain his or her Lot in a neat and attractive condition. In the event a Lot is going to be unoccupied for a consecutive period of one (1) month or longer, the owner must designate a responsible firm or individual to undertake his or her general maintenance responsibilities, which responsibilities shall include at a minimum maintaining exterior appearance, safeguarding the property to prepare for hurricane or tropical storm watches and warnings by, among other things, removing any unfixed items on patios, balconies and lanais and storing same indoors and repairing the property in the event of any damage therefrom. The name(s) and address of such firm or individual must be furnished to the Oak Colony Association.

Owners of Lots fronting on any roadway within The Vineyards shall maintain driveways serving their respective Lots and shall maintain lawn and Landscaping on that portion of the right-of-way between the Lot boundary and the street curb.

Each Lot Owner shall be responsible for lawn and landscape maintenance and mowing for his/her own Lot. Further, if the Lot is located on a lake, the Owner shall be responsible for mowing the lawn all the way to the bank of the lake.

Further, each Lot Owner shall also be responsible for pressure cleaning the roof of his/her house, which cleaning shall be performed at such time as appears to be required, and if, after written notice from the Oak Colony Association that such cleaning is required, Owner has not undertaken such cleaning within thirty (30) days after receipt of the written notice, Oak Colony Association shall have the right to perform the cleaning and to bill the Owner for same, which amount shall be added to Owner's assessments and which shall be enforceable by lien or other remedies of the Association pursuant to Article VI hereof.

Maintenance of irrigation systems from the lot zone valve (including the valve itself) as well as all piping and heads for such irrigation system located on a Lot shall be the responsibility of the Owner of the Lot. Any breaks which may occur must also be repaired by the Owner immediately after the occurrence of such break. If the Owner fails to make the required repairs, the Oak Colony Association or the Master Association shall have the right to make those repairs and charge those repairs to the Lot Owner. Owner shall also be responsible for any damage to the irrigation system as a result of such pipe breakage. The Oak Colony Association shall be responsible for maintaining the irrigation system from the main valve to the individual lot zone valve as well as maintaining the zone control wiring and the master irrigation clock.

All maintenance required by this Article shall be performed in a manner consistent with the Oak Colony Rules, as the same exist from time to time. If any Owner fails properly to perform his or her maintenance responsibility, the Oak Colony Association shall have the right, but not the obligation to maintain such property and assess all costs incurred by the Oak Colony Association against the Lot and the Owner thereof as an Individual Assessment, together with any fine imposed by the Oak Colony Rules. Provided, however, except when entry is required due to an emergency situation, the Oak Colony Association shall afford the Owner a minimum of seven (7) days' notice and an opportunity to cure the problem prior to entry.

ARTICLE VI COVENANT FOR ASSESSMENTS

Section 6.1 Creation of the Lien and Personal Obligation for Assessments. Each Owner covenants and agrees to pay to the Oak Colony Association: (a) Base Assessments; (b) Special Assessments; and (c) Individual Assessments. The Base, Special, and Individual Assessments, together with interest, costs, and reasonable

attorneys' fees, shall be a charge on and a continuing lien upon the Lots against which each such Assessment is made until paid. Each such Assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the owner of such Lot at the time when the Assessment fell due. The Board of Directors shall provide notice to each owner of Assessments and establish a due date for Assessments. No Owner may waive or otherwise exempt himself from liability for Assessments for any reason including, by way of illustration and not limitation, abandonment of a Lot. No diminution or abatement of Assessment or set-off shall be claimed or allowed for any reason whatsoever.

6.1.1 All assessments shall be due and payable in full from the date on which an Owner takes title to a Lot, except under the following circumstances:

If an Owner is purchasing the Lot from the Declarant, the Owner shall pay its prorated share of the basic Master Association assessment and security gate assessment for the quarter in which the closing on the Lot takes place. The Owner shall then be exempt from paying any assessment only for the first full quarter thereafter. After that time, regular Oak Colony and Master Association assessments are due and payable in full each quarter in the usual manner. This provision providing for one quarter's waived assessment shall not apply to any resales within Oak Colony and shall become void and ineffective after the Declarant has sold the last Lot in Oak Colony.

Section 6.2 Purpose Of Assessments. The Assessments levied by the Oak Colony Association shall be used exclusively to promote the health, safety, and welfare of the Owners and their Lots, to preserve the harmonious, unified appearance of the Oak Colony Subdivision and for maintenance, repair, replacement, and addition to any property owned by the Oak Colony Association, and the costs of operation of the Oak Colony Association.

Section 6.3 Annual Budget. The Board shall prepare a budget prior to the beginning of each fiscal year estimating its net cash flow requirements for the next year and an estimate of the total Assessments to be charged and distribute them to the owners at least thirty (30) days prior to the annual meeting of the Board. The Owners shall have the opportunity to discuss them at the annual meeting prior to their final approval by the Board. The Board shall approve the budget in final form, and shall determine, levy, and assess the Oak Colony Association's Base Assessments for each year. Each budget may, in the Board's discretion, include funds for establishing and maintaining reserves for capital repairs and replacement.

The estimated annual budget for 1995 is attached to this Declaration as Exhibit "B".

Section 6.4 Calculation and Apportionment of Base Assessments. For the purpose of providing funds for normal maintenance and operations of

the Oak Colony Association, the Board shall for each year fix and assess in accordance with the approved budget the Base Assessment against each Lot, which Base Assessment shall be equal to the total Base Assessment then being levied by the Oak Colony Association divided by the total number of Lots. Base Assessments shall be uniform for all Lots.

6.4.1 As soon as shall be practicable in each year, the Oak Colony Association shall cause to be sent to each owner a written statement providing the amount of the Base Assessment with respect to such Lot for the year in question.

Section 6.5 Special Assessments. In addition to the Base Assessments, the Board of Directors may levy, in any Assessment year, without the requirement of a Member vote, a Special Assessment, up to five hundred dollars (\$500) per year (said amount to be increased annually by the percentage increase in the CPI beginning January 1, 1996 over the level of such index on January 1 of the preceding year) for the purpose of defraying, in whole or in part, the cost of any unanticipated construction or reconstruction, repair or replacement of any property owned by the Oak Colony Association or any other unanticipated expense of the Oak Colony Association. Any Special Assessment in excess of the amount stated above shall only be levied upon the affirmative vote of sixty-seven percent (67%) of the Members at a duly called meeting. Notice in writing of the amount of any Special Assessment and the time for payment thereof shall be given promptly to the Owners. Special Assessments pursuant to this Section shall be payable by Owners in such manner and at such times as determined by the Board, and may be payable in installments extending beyond the Assessment year in which the Special Assessment is approved, if the Board so determines. Special Assessments shall be segregated into a separate account and may only be used for the purpose collected.

Section 6.6 Individual Assessments. All monetary fines assessed against an owner pursuant to the Oak Colony Documents, or any expense of the Oak Colony Association which is the obligation of an owner or which is incurred by the Oak Colony Association on behalf of the Owner pursuant to the Oak Colony Documents, shall be an Individual Assessment and shall become a lien against such owner's Lot which may be foreclosed or otherwise collected as provided herein. Notice of the amount and due date of such Individual Assessments shall be sent to the Owners subject to such Assessment.

Section 6.7 Effect of Non-Payment of Assessment Lien: Remedies. Any Assessment installment, whether Base, Special, or Individual, which is not paid within thirty (30) days of its due date shall be delinquent. In the event that an Assessment installment becomes delinquent, to the

extent permitted by law, the Oak Colony Association shall suspend the voting rights of the owner during the period of delinquency and, in its sole discretion, may take any or all of the following actions:

6.7.1 Assess a late charge of not less than five percent (5%) of the delinquent amount to cover administrative expenses;

6.7.2 Assess an interest charge from the date of delinquency at one and one-half percent (1½%) per month or the maximum rate allowed by civil usury law;

6.7.3 Accelerate all remaining Assessment installments for the fiscal year in question so that unpaid Assessments for the remainder of the fiscal year shall be due and payable at once;

6.7.4 Bring an action at law against any Owner personally obligated to pay the delinquent installments; and

6.7.5 File a statement of lien with respect to the Lot, and foreclose on the Lot as set forth in more detail below.

The Oak Colony Association may file a statement of lien by recording in the public records of Collier County, Florida, a written statement with respect to the Lot, setting forth the name of the owner, the legal description of the Lot, the name of the Oak Colony Association, and the amount of delinquent Assessments then owing, which statement shall be duly signed and acknowledged by the President or a Vice President of the Oak Colony Association, and which shall be served upon the Owner of the Lot by mail to the address of the Lot or at such other address as the Oak Colony Association may have in its records for the Owner. Thirty (30) days following the mailing of such notice, the Oak Colony Association may proceed to foreclose the lien. In either a personal or foreclosure action, the Oak Colony Association shall be entitled to recover as part of the action, the interest, costs, and reasonable attorneys, fees with respect to the action. The Oak Colony Association shall have the power to bid for the Lot at the foreclosure sale and to purchase, hold, lease, Mortgage and sell the same. During the period in which a Lot is owned by the Oak Colony Association following foreclosure, no Assessments shall be levied against it and each other Lot shall be charged, in addition to its usual Assessments, its prorata share of the Assessment that would have been levied against Such Lot had it not been acquired by the Oak Colony Association as a result of foreclosure. The remedies herein provided shall not be exclusive and the Oak Colony Association may enforce any other remedies to collect delinquent Assessments as may be provided by law.

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Section 6.8 Successor's Liability for Assessments. In addition to the personal obligation of each owner to pay all Assessments thereon and the Oak Colony Association's perpetual lien on a Lot for such Assessments, all successors to the fee simple title of a Lot, except as provided in this Section, shall be jointly and severally liable with the prior Owner or Owners thereof for any and all unpaid Assessments, interest, late charges, costs, expenses, and attorneys' fees against such Lot, without prejudice to any such successor's right to recover from any prior owner any amounts paid thereon by such successor. This liability of a successor for such amounts due before the successor's acquiring title to the Lot shall not be personal and shall terminate upon termination of such successor's fee simple interest in the Lot. In addition, such successor shall be entitled to rely on the statement of liens shown on any certificate issued by or on behalf of the Oak Colony Association.

Section 6.9 Subordination of the Lien. The lien of the Assessments provided for herein shall be subordinate to the lien of any loan evidenced by a recorded First Mortgage. Sale or transfer of any Lot pursuant to a decree of foreclosure, for the purpose of enforcing a First Mortgage, shall extinguish the lien of such Assessments as to installments which became due prior to such sale or transfer, and the amount of such extinguished lien may be reallocated and assessed to all other Lots at the direction of the Board.

Section 6.10 Statement of Status of Assessments. Upon ten (10) days written notice to the Treasurer of the Oak Colony Association or the manager and payment of a processing fee set by the Oak Colony Association from time to time, not to exceed fifty dollars (\$50), any Owner or Mortgagee of a Lot may request confirmation from the Oak Colony Association setting forth:

6.10.1 The amount of any unpaid Assessments levied by the Oak Colony Association (whether Base, Special, or Individual), interest, late charges, costs, expenses, and attorneys' fees then existing against a particular Lot;

6.10.2 The amount of the current periodic installments of the Base Assessment and the date through which they are paid; and

6.10.3 Any other information deemed proper by the Oak Colony Association.

The information contained in such statement, when signed by an officer of the Oak Colony Association, shall be conclusive upon the Oak Colony

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Association as to the person or persons to whom such statement is issued and who rely on it in good faith.

Prior to the issuance of such a statement, the Oak Colony Association may request the name of any proposed transferee of the Lot and the scheduled closing date. This will permit the records of the Oak Colony Association to accurately identify Members.

Section 6.11 Failure to Assess. The omission or failure of the Board to fix the Assessment amount or rates or to deliver or mail to each Owner an Assessment notice shall not be deemed a waiver, modification, or a release of any Owner for the obligation to pay Assessments.

Section 6.12 Declarant Assessment. Until such time as all lots in the Oak Colony neighborhood are sold to individual homeowners, the Declarant shall be exempt from the payment of any Assessments levied under this Section 6. In lieu of such Assessments, the Declarant shall pay an Assessment for all Lots which it owns or has contracted to purchase in an amount equal to the budget deficit, if any, of the Association. Such deficit shall be the difference between the amount collectible from other assessable Lots and the actual operating expenses, with the exception of the reserves, of the Association.

ARTICLE VII
OAK COLONY AREA USE RESTRICTIONS

All Lots shall be used only for single family residence purposes as permitted by applicable law, and in accordance with the Master Community Documents and the Oak Colony Documents. The Oak Colony Association may add to, delete or modify these use restrictions pursuant to an amendment to this Declaration, or the Oak Colony Rules.

Section 7.1 Partition Lots. No part of a Lot may be partitioned or separated from any other part thereof except as provided herein. Whether partitioned, combined, or unchanged, each Lot shall be conveyed, transferred, gifted, devised, bequeathed, encumbered, or otherwise disposed of, as the case may be, with all appurtenant rights, obligations and interests created by law or by this Declaration, including the Owner's membership in the Oak Colony Association, and the liability for all Assessments. No Lot may be subdivided into two (2) or more Lots and no Lot may be combined with one (1) or more additional Lot to form one (1) or more Lot without the written consent of the Board of Directors and after full compliance with all zoning and subdivision regulations. Lots in Oak Colony may be subdivided into two or more Lots ONLY to increase the size of the adjacent Lots. Lots within Oak Colony

may be combined with one or more additional Lots for purposes of constructing one single family residential thereon. However prior to any subdivision or combination of Lots within Oak Colony written consent must be obtained from Oak Colony Association and the Master Association and ONLY after full compliance with all zoning and subdivision regulations.

7.1.1 If any Lot is split or combined the Owner thereof shall be responsible for payment of the assessments for each Lot that results from a split and for each Lot that makes up a combined larger Lot.

Section 7.2 Compliance With Insurance Requirements. It shall be the responsibility of the individual Owners, and at their expense, to make arrangements in regard to hazard insurance on the Improvements, personal property and furnishings located on their Lots, and for public liability insurance covering their Lots. In addition, each Owner may obtain such other and additional insurance coverage on and in relation to his Lot as such Owner concludes to be desirable.

Section 7.3 Damage or Destruction on Lots. In the event of damage or destruction to the Improvements located on any Lot, the Owner thereof shall promptly (a) repair and restore the damaged Improvements to their condition existing prior to such damage or destruction (b) rebuild according to plans approved pursuant to Section 8.2 by both the Committee and the MC (Modification Committee) of the Master Association or, (c) in the event of total destruction to substantially all of the structures on a Lot, the Owner may elect to remove all Improvements on that Lot and landscape the Lot in accordance with a plan approved by the Committee. If such repair and restoration or removal is not commenced within ninety (90) days from the date of such damage or destruction, then the Oak Colony Association may, after notice and hearing as provided in the By-Laws, impose a fine of not more than five hundred dollars (\$500) per day on the Owner of the Lot until repair and reconstruction or removal is commenced. Each Owner shall diligently proceed with all repair and reconstruction or removal, and, if repair and reconstruction or removal is commenced, it shall be completed in a businesslike and continuing manner within one (1) year from the date of damage or destruction. If the construction or repair of the damaged Improvements is prevented in whole or in part by any law, rule, regulation, order or other action adopted or taken by any federal, state or local governmental authority or by any acts of God, fire or other casualty, floods, storms, explosions, accidents, epidemics, war, civil disorders, strikes or other labor difficulties, shortages or failure of supply of materials, labor, fuel, power, equipment, supplies or transportation, or by any other cause not reasonably within the control of the Owner whether or not specifically mentioned wherein the time for

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performance shall be extended to the extent reasonably necessary. The Oak Colony Association may, after notice and hearing as provided in the By-Laws, impose a fine of not more than five hundred dollars (\$500) per day on the Owner of such Site until repair and reconstruction or removal is recommenced. Such fine shall be an Individual Assessment.

Section 7.4 Abandoned, Inoperable, Commercial, Recreational or Oversized Vehicles. Abandoned or inoperable automobiles or of any kind shall not be stored or parked on any portion of the Lots. "Abandoned or inoperable vehicle" shall be defined as any vehicle which has not been driven under its own propulsion for a period of three (3) weeks or longer; provided, however, this shall not include vehicles parked in an enclosed garage or operable vehicles left on the Lot by Owners while on vacation. A written notice describing the "abandoned or inoperable vehicle" and requesting removal thereof may be personally served upon the Owner or posted on the unused vehicle; and if such vehicle has not been removed within seventy two (72) hours thereafter, the Oak Colony Association shall have the right to remove the same without liability to it, and the expense thereof shall be charged against the Owner.

No commercial vehicles, oversized vehicles or campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, house trailer or vans, shall be permitted to be parked or to be stored on any Lot, except in an enclosed garage; provided, however, that certain personal/family recreational vehicles, regardless of size, may be parked in the lot owner's driveway for a period of up to 48 hours to accommodate loading and unloading of the vehicle and to provide the lot owner with sufficient time, before and after the use of such vehicle, to return it to its place of permanent storage. Any violation or abuse of this privilege shall be subject to the sanctions provided for in this Section 7.4. "Oversized" vehicles, for purposes of this Section, shall be vehicles which are too high to clear the entrance to a residential garage. For purposes of this Section, "commercial vehicles" shall mean those which are not designed and used for customary, personal/family purposes. The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether it is a commercial vehicle. The prohibitions on parking contained above in this Section shall not apply to temporary parking of commercial vehicles such as for construction use or providing pick-up and delivery and other commercial services.

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Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the Oak Colony Rules may be towed by the Oak Colony Association at the sole

expense of the owner of such vehicle if such vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle. The Oak Colony Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind.

Construction trailers shall not be permitted to be left on any Lot overnight except for construction trailers placed on Lots on which Declarant is constructing a home.

Section 7.5 Trash. Each Owner shall provide suitable receptacles for the temporary storage and collection of trash and refuse and all such receptacles shall be kept within an enclosed structure, and shall not emit obnoxious or foul odors; provided, however, that after 6:00 p.m. on the night preceding collection and the day of trash collection, receptacles may be placed curbside. For purposes of this section, plastic trash bags shall be considered suitable receptacles for such trash and refuse.

Section 7.6 Construction Regulations. All Owners and their contractors who are constructing Improvements subject to Committee approval as described in Article IX hereof shall comply with the construction regulations of the Design Standards and Guidelines, if any, and with any construction regulations adopted, from time to time, by the Master Association, the Committee or the Board. Such regulations may affect, without limitation, the following: trash and debris removal; sanitary facilities; parking areas; permissible times of access and construction; outside storage; restoration of damaged property; conduct and behavior of builders, subcontractors, owners and their representatives in the Oak Colony Subdivision at any time; the conservation of landscape materials; and fire protection. Any construction regulations adopted by the Board or the Committee may be more stringent than those of the Master Association.

Section 7.7 Compliance with Laws. Subject to the rights of reasonable contest, each Owner shall promptly comply with the provisions of all applicable laws, regulations, ordinances, and other governmental or quasi-governmental regulations.

Section 7.8 Annoying Lights, Sounds, or Odors. No light, sound or odor shall be emitted from any Lot which is obnoxious or unreasonably offensive to others. Without limiting the generality of the foregoing, no exterior speakers, horns, whistles, bells or other sound devices or

lights, other than devices used exclusively for security, fire prevention or fire control purposes, shall be permitted. Any security lights or bells, whistles, horns, etc. shall not be a nuisance to others.

Section 7.9 Pools. No above-ground pools shall be erected, constructed or installed on any Site.

Section 7.10 Fences. No dog runs, animal pen or fences of any kind will be permitted on any Site.

Any Lot adjacent to the golf course within the Oak Colony Subdivision shall only be permitted to have opaque fences approved pursuant to the architectural review approval process under both the Master Community Documents and the Oak Colony Documents. Illustrations of appropriate fencing materials, style and height shall be described in the Design Standards and Guidelines of the NCC (New Construction Committee) of the Master Association. The intent of this restriction is to permit open views to the golf course and lakes.

Section 7.11 Playground and Basketball Equipment. No jungle gyms or other playground equipment shall be permitted on any Site except for certain swing sets which comply with the following restrictions and for which approval is obtained by the Committee: (a) such swing sets must be made of wood; (b) swing sets must be contained within the established building setback lines; and (c) all such approved play equipment must be adequately buffered so that it is not within the direct view of any other Lot Owners.

No basketball hoops or backboards, soccer or hockey nets shall be permitted on any Site under any circumstances. No roadway or right-of-way shall be used as a basketball court or hockey or soccer field, and no basketball hoops and basketball backboards shall be permitted on any portion of the Lot abutting a roadway or right-of-way.

Section 7.12 Window Coverings. Windows in any building which have window coverings shall have a white or off white backing or blend with the exterior color of the dwelling, as determined in the sole discretion of the Committee. Reflective window coverings are prohibited.

Section 7.13 Nuisance. No obnoxious or offensive activity or nuisance shall be carried on or be permitted to exist within the Oak Colony Area, nor shall anything be done or permitted which is or may become offensive or detrimental or cause a disturbance or annoyance to any other Lot or its occupants.

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Section 7.14 Leasing. The owner of a Lot shall have the right to lease such Lot and the occupiable Improvements thereon collectively, the "Home", subject to the following conditions and the terms of the Oak Colony Rules:

7.14.1 All leases shall be in writing, shall be for a minimum of 30 days and for each Lot there shall be no more than three (3) leases per calendar year;

7.14.2 The lease shall be specifically subject to the Oak Colony Documents and any failure of a tenant to comply with the Oak Colony Documents shall be a default under the lease; and

7.14.3 The Owner shall be liable for any violation of the Oak Colony Documents committed by such Owner's tenant, without prejudice to such owner's right to collect any sums paid from the tenant.

Section 7.15 Hazardous Materials. Each owner shall comply with all federal, state and local statutes, regulations, ordinances, or other rules intended to protect the public health and welfare as related to land, water, groundwater, air or other aspects of the natural environment (the "Environmental Laws"). Environmental Laws shall include, but are not limited to, those laws regulating the use, generation, storage or disposal of hazardous substances, wastes and materials (collectively, the "Hazardous Materials"). No owner or his tenants, guests, invitees, or permittees shall knowingly use, generate, manufacture, store, release, dispose of or knowingly permit to exist in, on, under or about his or her Lot any Hazardous Materials except in compliance with the Environmental Laws.

Section 7.16 Signs. No "FOR SALE" OR "OPEN HOUSE" or other sign or advertisement of any kind, including, without limitation, those of realtors, contractors and subcontractors, shall be erected on any Lot, with the exception of signage placed on certain lots or model/spec homes by or at the direction of Vineyards Development Corporation ("Master Developer") or Vineyards Realty, Inc. The Oak Colony Association and the Master Association shall have the right to remove any signs erected in violation of this provision. The Oak Colony Association shall not be liable to the owner of the Lot upon which such unauthorized sign is posted, for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such removal.

Section 7.17 Models and Sales Offices. Until all of the Lots in Oak Colony have been sold to Owners, Declarant may permit one or more Lots in Oak Colony to be used or maintained as a sales office or for model homes.

Section 7.18 Satellite Dishes. No satellite dish may be placed on any Site unless (i) the Master Declaration so permits and (ii) the Lot Owner applies to the Committee for such permission and the proposed satellite dish complies with all of the requirements that may be set forth by the Master Association and the Committee.

Section 7.19 Solar Panels. Use of solar panels on any home are permitted so long as they cannot be viewed from the street or sidewalk and prior approval has been obtained from the Committee.

ARTICLE VIII
ARCHITECTURAL REVIEW COMMITTEE

Section 8.1 Membership. There is hereby established an Architectural Review Committee (the "Committee") which shall be responsible for the administration of the Design Standards and Guidelines. The Committee shall be composed of a minimum of three (3) persons, who need not be Members. All of the members of the Committee shall be appointed, removed, and replaced by the Board of Directors.

Section 8.2 Purpose. The Committee shall have no jurisdiction over new construction and no right to approve the construction of proposed new Improvements, but shall review and study proposed new Improvements and review, study and either approve or reject proposed alterations to Improvements on the Lots, all in compliance with this Declaration and as further set forth in the Oak Colony Rules and the Design Standards and Guidelines as shall be adopted and established and may be amended from time to time by the Board of Directors. Notwithstanding any provision herein, the Committee shall have the power only to review and comment on Improvements initially constructed on vacant Lots. Sole jurisdiction for approval of such initial construction shall be within the purview of the New Construction Committee described in the Master Community Documents. Comments on proposed Improvements shall be provided to the appropriate committee pursuant to its architectural review powers under the Master Community Documents. The Committee shall exercise its best judgment to see that all Improvements conform and harmonize with any existing buildings as to external design, quality and type of constructions, materials, color, plat plan, height, grade and finished ground elevation, and all aesthetic considerations herein set forth. The actions of the Committee in the exercise of its discretion by its approval or disapproval of plans and other information submitted to it, or with respect to any other matter before it, shall be conclusive and binding on all interested parties. Approval of proposed alterations to existing Improvements shall require approval of both the Committee and the MC (Modifications Committee) of the Master Association, provided the Master Association may, but shall not be obligated to, waive its right to approve proposed alterations to Improvements, in which event sole jurisdiction for approval shall be within the purview of the Committee.

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Section 8.3 Organization and Operation of Committee.

8.3.1 The term of office of each member of the Committee, subject to Section 8.1, shall be one (1) year, commencing January 1 of each year, and continuing until his successor shall have been appointed.

Should a Committee member die, retire, become incapacitated, or in the event of a temporary absence of a member, a successor may be appointed as provided in Section 8.1.

8.3.2 The chairperson shall be appointed by the Board of Directors.

8.3.3 The chairperson shall take charge of and conduct all meetings and shall provide for reasonable notice to each member of the Committee prior to any meeting.

8.3.4 The affirmative vote of a majority of the members of the Committee present at a meeting at which a quorum is present shall govern its actions and may be the act of the Committee. A quorum shall consist of a majority of the members.

8.3.5 The Committee may avail itself of technical and professional advice and consultants as it deems appropriate.

Section 8.4 Expenses. Except as hereinafter provided, all expenses of the Committee shall be paid by the Oak Colony Association. The Committee shall have the right to charge a reasonable filing fee for each application submitted to it for review, in an amount established by the Committee from time to time, which amount is designed to cover the costs of the Committee. The filing fees shall be collected by the Committee and remitted to the Oak Colony Association to help defray the expenses of the Committee's operation. The Committee shall not be entitled to charge a filing fee for construction of Improvements on vacant Lots.

Section 8.5 Variances. The Committee may authorize variances from compliance with any of the Design Standard and Guidelines and their procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) stop the Committee from denying or approving a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the denial of

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any permit, or disapproval of the terms of any financing shall not necessarily be considered a hardship warranting a variance.

Section 8.6 Limitation of Liability. The Committee shall use reasonable judgment in approving or disapproving all plans and Specifications submitted to it. Neither the Committee, nor any individual member thereof, shall be liable to any person for any official act of the Committee in connection with submitted plans and specifications, except to the extent the Committee or any individual member thereof acted with malice or wrongful intent. Approval by the Committee does not necessarily assure approval by the appropriate governmental board or commission. Notwithstanding that the Committee has approved plans and specifications, neither the Committee nor any of its members shall be responsible or liable to any Owner, developer or contractor with respect to any loss, liability, claim, or expense which may arise by reason of such approval or failure to approve. Neither the Board, the Architectural Review Committee or any agent thereof, shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of the Oak Colony Documents, nor for any structural or other defects in any work done according to such plans and specifications. In all events the Committee shall be defended and indemnified by the Oak Colony Association in any such suit or proceeding.

Section 8.7 Approval Required. Any reconstruction, or the refinishing or alteration of any part of the exterior of any building or other Improvement on the Lots is absolutely prohibited until and unless the Owner or developer first obtains approval thereof from the Architectural Review Committee and otherwise complies with the provisions hereof. All Improvements shall be constructed only in accordance with the approved plans.

Section 8.8 Removal of Non-Conforming Improvements. The Oak Colony Association, upon request of the Committee and after reasonable notice to the offender and to the Owner, may remove any Improvements constructed, reconstructed, refinished, altered, or maintained in violation of these covenants, and the owner thereof shall forthwith reimburse the Oak Colony Association for all expenses incurred in connection therewith.

Section 8.9 Compliance. Any contractor, subcontractor, agent, employee or other invitee of any owner who fails to comply with the terms and provisions of the Design Standards and Guidelines and their procedures promulgated by the Committee may be excluded by the Board from the Lot without liability to any person, subject to the notice and hearing procedures contained in the By-Laws.

ARTICLE IX
CABLE TELEVISION

Section 9.1 CATV Agreement. The Oak Colony Association may, upon a majority vote of all Members of the Oak Colony Association, enter into a bulk rate cable television agreement ("CATV Agreement") for the Lots. If a CATV Agreement is entered into, all Lots for which a certificate of occupancy has been issued shall be charged for basic cable service as an Assessment under this Declaration, regardless of whether the Owner desires cable television service. It is anticipated that if CATV Agreement is entered into by the Oak Colony Association, tier channels, remotes, pay channels and other services offered by the cable provider will be available on an individual subscriber basis.

Section 9.2 Easements. The Oak Colony Association shall have the right to grant easements over the Lots to the cable provider for installation and maintenance of the cable television system, including without limitation head-ends, wiring, switches and amplifiers. The cable provider shall also have the right to use any easement area dedicated for utilities. Notwithstanding anything to the contrary, the cable provider shall retain ownership of all cable television equipment installed on the Lots.

ARTICLE X
GENERAL PROVISIONS

Section 10.1 Term. The covenants and restrictions of this Declaration shall run with the Lots as described in Exhibit "All hereto, and bind the Lots for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of time of ten (10) years each, unless otherwise terminated or modified as hereinafter provided.

Section 10.2 Amendment. Declarant may unilaterally amend this Declaration if such amendment is: (a) necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, regulation or judicial order, (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots, (c) required to conform to the requirements of FNMA or FHLMC, or (d) necessary to correct errors; provided, however, any such amendment shall not materially adversely affect the title to any Lot unless the Owner thereof has consented to such amendment in writing. Any amendment not initiated by Declarant may be made only with the affirmative vote or written consent, or any combination thereof, of at least a majority of

all of the Members; provided, however, that the percentage of votes necessary to amend a specific clause of this Declaration shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Until the sale by Declarant of all Lots owned by Declarant, no amendment or addition to this Declaration may either: (a) adversely affect the Declarant, or (b) remove, revoke, or modify any right or privilege of Declarant; without the written consent of Declarant or the assignee of such right or privilege. Any amendment, to be effective, must be recorded in the public records of Collier County, Florida.

Section 10.3 Revocation. This Declaration shall not be revoked without the consent of sixty seven percent (67 %) of the Members in a written instrument duly recorded.

Section 10.4 Compliance with Documents. Each owner shall abide by and benefit from the provisions, covenants, conditions, and restrictions contained in the Master Community Documents and the Oak Colony Documents. Failure to comply with the Oak Colony Documents shall be grounds for an action to recover damages or for injunctive relief to cause any such violation to be remedied, or both. Reasonable notice and an opportunity for a hearing as provided in the By-Laws shall be given to a non-complying owner prior to commencing any legal proceedings.

Section 10.5 Enforcement. The Oak Colony Association, the Master Association or any owner shall have the right to enforce against any Owner, and the Master Association or any Owner shall have the right to enforce against the Oak Colony Association, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Oak Colony Association, by the Master Association or by 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.

In addition to the remedies set forth above, any violation of the Oak Colony Documents shall give to the Board, the Master Association or the Declarant, on behalf of the Owners, the right to enter upon the offending Lot, without the same being deemed a trespass, or take appropriate peaceful action to abate, remove, modify or replace, at the expense of the offending owner any Improvement, thing or condition that may exist thereon contrary to the interest and meaning of the Oak Colony Documents. The Board, the Master Association and their respective directors, officers, agents and employees shall have no liability to any Owner or its occupants, guests or tenants for any actions taken pursuant to this Declaration.

All the remedies set forth herein are cumulative and not exclusive.

No member of the Board, the Declarant, the Architectural Review Committee, the Manager nor any owner shall be liable to any of the owners for the failure to enforce any of the Oak Colony Documents at any time.

Section 10.6 Recovery of Costs. If legal assistance is obtained to enforce any of the provisions thereof, or in any legal proceeding (whether or not suit is brought) for damages or for the enforcement of or to restrain the violation of the Oak Colony Documents, the prevailing party shall be entitled to recover all fees and costs incurred by it, including without limitation reasonable attorneys' and para professional fees as may be incurred at trial or appeal.

Section 10.7 Resolution of Disputes. If any dispute or question arises between Owners or between Owners and the Oak Colony Association or the Architectural Review Committee relating to the interpretation, performance or non-performance, violation, or enforcement of the Oak Colony Documents, such matter may be subject to a hearing and determination by the Board in accordance with the procedures which may be set forth in the By-Laws.

Section 10.8 Severability. This Declaration, to the extent possible, shall be construed or reformed so as to give validity to all of the provisions hereof. Any provision of this Declaration found to be prohibited by law or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating any other part hereof.

Section 10.9 Construction. In interpreting words herein, unless the context shall otherwise provide or require, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders.

Section 10.10 Headings. The headings are included only for purposes of convenient reference, and they shall not affect the meaning or interpretation of this Declaration.

Section 10.11 Registration of Mailing Address. Each Owner and Member shall register his mailing address with the Secretary of the Oak Colony Association from time to time. If any Owner or Member fails to register his mailing address, such address shall be deemed to be the address of the Owner's Lot.

Section 10.12 Notice. All notices or requests required hereunder shall be in writing. Notice to any Owner or Member shall be considered delivered and effective upon personal delivery, or seven (7) days after posting, when sent by first class mail, to the address of such Owner or Member on file in the records of the Oak Colony Association at the time of such mailing. In emergency situations, notice can be given by overnight mail or delivery systems. Notice to the Board, the Oak Colony Association or to the Architectural Review Committee shall be considered delivered and effective upon personal delivery, or seven (7) days after posting, when sent by first class mail, to the Oak Colony Association, the Board, the Committee or the manager, at such address as shall be established by the Oak Colony Association from time to time by notice to the Owners and Members.

Section 10.13 Waiver. No failure on the part of the Oak Colony Association, the Board, or the Committee to give notice of default or to exercise or to delay in exercising any right or remedy hereunder shall operate as a waiver, except as herein specifically provided, should the Board or Committee fail to respond to certain requests. No waiver shall be effective unless it is in writing, signed by the president or vice president of the Board on behalf of the Oak Colony Association or by the chairperson of the Committee if on behalf of the Committee.

Section 10.14 Conflicts Between Documents. In case of conflict between the Declaration and the Articles of Incorporation or the By-Laws, the Declaration shall control. In case of conflict between the Articles of Incorporation and the By-Laws, the Articles of Incorporation shall control. In case of conflict between the Oak Colony Documents and the Master Community Documents, the Master Community Documents shall control; provided, however any changes to the Master Community Documents after the date the Oak Colony Documents are originally recorded, shall not require a change to the Oak Colony Documents which reduces service levels or the standards or use restrictions contained in the Oak Colony Documents as they exist on the date they are originally recorded.

THE OAK COLONY DOCUMENTS SHALL NOT BE AMENDED, NOR SHALL DESIGN STANDARDS AND GUIDELINES OR OAK COLONY RULES BE ADOPTED, AMENDED OR REPEALED WHICH CONFLICT WITH OR ARE IN CONTRAVENTION OF THE TERMS OF THE MASTER COMMUNITY DOCUMENTS. ANY SUCH ADOPTION, AMENDMENT OR REPEAL SHALL BE VOID AB INITIO IF NOT APPROVED BY THE MASTER ASSOCIATION.

Section 10.15 Builders. Oak Colony is a planned neighborhood within The Vineyards and is being developed by the Declarant. The individual residential units constructed on any Lots which are owned by or through the Declarant or Toussel Homes, Inc. within the Oak Colony Subdivision shall be constructed by Toussel Homes, Inc.

Section 10.15.1 The Master Developer is neither a partner nor a joint venturer with the Declarant in connection with the development of Oak Colony. In the event that Declarant chooses not to continue development of Oak Colony at any time, the Master Developer shall have no responsibilities or obligations with respect to the subdivision or to any Owners of Lots within the subdivision, and shall in no event be considered a "successor developer" as that term is now or may later be defined by law. Upon Declarant's failure to develop the entire Oak Colony subdivision, the Master Developer may choose, in its discretion, to sell the remaining Lots in the Subdivision to any other parties to develop or construct homes as those parties may choose without requiring that such homes be constructed by Toussel Homes, Inc. or that such homes be Arthur Rutenberg designs. In any event, the Lots will be continue to be subject to the terms and conditions of this Declaration and to the terms and conditions of the Master Declaration, except that the Master Developer shall have no obligation whatsoever to pay assessments for those Lots to the Oak Colony Association.

Section 10.16 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Oak Colony Association unless approved by a vote of sixty seven percent (67%) of the Members. This section shall not apply, however, to (a) actions brought by the Oak Colony Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments, (c) proceedings involving challenges to ad valorem taxation, (d) counterclaims brought by the Oak Colony Association in proceedings instituted against it, or (e) cross-claims. The preceding sentence shall not be amended unless such amendment is made by the Declarant or is approved by the percentage vote, and pursuant to the same procedures, necessary to institute proceedings as provided above. In the event the Oak Colony Association brings suit against the Declarant for any reason other than the collection of Base or Special Assessments, the Oak Colony Association shall assess all owners (other than the Declarant) for the costs and fees thereof and no funds from previously collected Assessments may be used for such purpose. The preceding sentence shall not be amended unless such amendment is approved by the Declarant.

Section 10.17 Non-Condominium/Non-Cooperative. The Oak Colony Association does not and is not intended to constitute a condominium association or a cooperative association.

Section 10.18 Limitation of Liability and Indemnification. The Oak Colony Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director, or

committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Oak Colony Association (except to the extent that such officers or directors may also be Owners), and the Oak Colony Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, trustee, or committee member, or former officer, director, or committee member may be entitled. The Oak Colony Association shall, at its expense, maintain adequate general liability and officers' and directors' obligation, if such insurance is reasonably available.

Section 10.19 Notice of Sale or Transfer of Title. In the event that any owner desires to sell or otherwise transfer title to his or her Lot, such Owner shall give the Board of Directors at least three (3) days prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board of Directors may reasonably require. Until such written notice is received by the Board of Directors the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Lot hereunder, including payment of Assessments, notwithstanding the transfer of title to the Lot.

Section 10.20 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty one (21) years after the death of the last survivor of the now living descendants of John F. Kennedy.

ARTICLE XI MORTGAGEE RIGHTS

Section 11.1 General. The following provisions are for the benefit of holders, insurers or guarantors of First Mortgages on Lots. To the extent applicable, necessary or proper, the provisions of this Article apply to this Declaration, the Articles and the By-Laws.

Section 11.2 Notices of Action. A holder, insurer or guarantor of a First Mortgage, who provides written request to the Oak Colony Association (such request to state the name and address of such holder, insurer or guarantor and identification of the Lot), shall be an "eligible holder" (hereinafter "Eligible Holder") and shall be entitled to timely written notice of:

11.2.1 An owner's default in performance of any obligation under the Oak Colony Documents, including any delinquency in the payment of Assessments or charges owed by an owner of a Lot subject to a First Mortgage held, insured or guaranteed by such Eligible Holder (or any First Mortgagee) which continues for a period of sixty (60) days;

11.2.2 Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Oak Colony Association; or

11.2.3 Any proposed action which would require the approval of a specified percentage of Eligible Holders, as required in Section 11.3.

11.2.4 Any proposed amendment or addition to any material provisions of the Oak Colony Documents which establish, provide for, govern or regulate any of the following (an addition or amendment shall not be deemed material if it is for the purpose of correcting technical errors or for clarification):

- (a) Voting;
- (b) Assessments, Assessment liens, subordination of liens, or the method of determining the obligations, Assessments, dues or other charges which may be levied against an Owner;
- (c) Insurance or fidelity bonds;
- (d) Any provisions which are for the express benefit of Mortgagees;
- (e) Boundaries of any Lot;
- (f) Leasing of Lots; or
- (g) The change, waiver or abandonment of any scheme of regulations or enforcement thereof, pertaining to the architectural design or the exterior appearance of Improvements on Lots; provided, however, the issuance and amendment of the Design Standards and Guidelines by the Committee or the issuance and amendment of architectural standards, procedures, rules and regulations or use restrictions shall not constitute a change, waiver or abandonment within the meaning of this provision.

OR: 2138 PG: 2106

Section 11.3 Eligible Holders' Approval of Amendments to Documents. To the extent permitted by Florida law, the following approvals shall be required:

11.3.1 The approval of sixty seven percent (67%) of the Eligible Holders of Mortgages on Lots subject to Eligible Holder Mortgages shall be required to terminate the legal status of the Oak Colony Association.

Section 11.4 Approval Deemed Given. If approval of an Eligible Holder or First Mortgagee is requested in writing pursuant to this Article and a negative response is not received by the Oak Colony Association within thirty (30) days after such Eligible Holder's or First Mortgagee's receipt thereof, then such Eligible Holder or First Mortgagee shall be deemed to have given its approval.

ARTICLE XII
EFFECTIVE DATE

This Declaration shall become effective upon recordation in the Collier County Public Records.

ARTICLE XIII
CONVEYANCE OF ROADS

Each Owner hereby and without further action remises, releases, quit claims and assigns any right, title, interest, claim and demand to the Master Association, which rights of way are shown as Tract "A" on the Plat of Oak Colony, recorded in Plat Book 25, Page 67 & 68, Public Records of Collier County, Florida. The Master Association shall own and maintain such roadways as Neighborhood Common Area (as defined in the Master Community Documents) servicing the Oak Colony Subdivision and its residents.

Each Oak Colony Subdivision resident shall have the right to use such rights-of-way for ingress and egress. As Neighborhood Common Area, the cost of owning and maintaining the rights-of-way shall be assessed equally to all Oak Colony Subdivision lot owners as a Neighborhood Assessment (as defined in the Master Community Documents). The Master Association may request that each Owner execute a quitclaim deed relating to any interest they may have, if any, in the rights-of-way, and upon such request, each owner agrees to execute said deed. A quitclaim deed only transfers any interest the grantor may have, if any, and does not require the grantor to represent or warrant that he/she has any interest in the transferred property.

**ARTICLE XIV
MISCELLANEOUS PROVISIONS**

14.1 Minimum Setbacks. No dwelling unit or building shall be erected within the following minimum setback lines:

- i. FRONT - 15 feet**
- ii. REAR - 15 feet for main structure**
 - 12 feet for accessory structures on Lots 1-6**
 - 10 feet for accessory structures on Lots 7-14**
 - 15 feet for accessory structures on Lots 15-18**
- iii. SIDE - 5 feet for 1 or 2 story dwellings**

14.1.1 All setbacks shall be measured from the boundary line of the Lot except when two or more Lots are acquired and used as a single building site for one single family residence, in which event the side setback shall refer only to the line bordering on the adjoining property.

14.1.2 Driveways shall be at least five (5) feet from the side and rear Lot boundary, unless a shorter distance is approved by the NCC.

14.1.3 In addition to the above setback requirements, the NCC reserves the right to control and decide the precise location of any dwelling unit or other Improvement upon all Lots for aesthetic, ecological, topographical and considerations, as part of the architectural review and approval process outlined in the master Community Documents.

14.2 Minimum Square Footage.

Lots. All dwelling units in Oak Colony shall contain a minimum of 1,750 square feet of total enclosed living area.

Enclosed Area. Enclosing living area means the total enclosed floor area within the horizontal dimensions of each level of a dwelling, excluding garages, terraces, decks and porches.

14.3 Height. No dwelling unit or structure shall exceed 30 feet in height above the existing elevation of the Lot as delivered by Declarant unless approved in writing by the NCC.

14.4 Garages. Each detached dwelling unit must have an enclosed garage for not less than two (2) and not more than three (3) automobiles or if one house is located on two lots it must have a garage for not less than two (2) automobiles or more than six (6) automobiles. Garage doors must be equipped with automatic closures and garage doors must be kept closed except when being actively used by Owner or other occupant of the dwelling unit.

14.5 Structures. No structure shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached single family dwelling

14.6 Roofs. Roofs shall have a minimum of 5 in 12 slope and shall be constructed of flat or barrel tile, as defined by common usage in Collier County. In the event that some other new or attractive material for roofing surfaces is desired, the NCC may, in its sole discretion, approve the use of such material. Roofs that have less than the above minimum slope may be permitted in special circumstances, provided that such roofs shall not be used as a major structural element.

14.7 Landscape.

14.7.1 In order to promote Oak Colony as a quality environment, each Owner shall attractively landscape his Lot, in conjunction with the construction of a residence thereon. Landscape plans shall be submitted to the NCC for approval.

14.7.2 Each owner's landscape plans, including any plans for vegetation removal or alternation, will be reviewed as part of the building approval process outlined in the Declaration, and shall not in any way provide for any landscaping which would block the otherwise unobstructed view of a neighboring Lot.

14.8 Burning. Burning trash or garbage shall not be allowed on any Lot within Oak Colony.

14.9 Irrigation. Each Lot within Oak Colony shall have an underground central sprinkler system for all landscaped areas, with the exception of small patios and the like. Irrigation water shall be paid for through the Oak Colony Association and each Lot within Oak Colony shall connect to the central irrigation water system and shall be responsible for paying the requisite fees and charges to the Oak Colony Association in connection with the provision of irrigation water.

14.10 Repair of Paver Bricks. Homeowners Association shall be responsible for the repair of any decorative paver bricks which may be damaged as a result of Collier County Utility Division maintenance of the county utility systems within Oak Colony. The Homeowners' Association may make provision for payment of such repairs in its budget.

14.11 Outdoor Screening and Pool Cages. All pool cages and enclosures shall be bronze aluminum with the usual dark colored screening, and in no event shall any other colors be permissible, whether as a result of repainting or replacement. The standard color shall be white unless and until changed in writing by amendment to this Declaration.

14.11.1 No pool cages will be permitted to be constructed on the front of any home or Lot. In the event an Owner chooses a home design which locates the pool in front portion of the home, the Owner will not be permitted to construct a cage over said pool.

OR: 2138 PG: 2110

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the day first above written.

Signed, sealed & delivered in the presence of:

[Signature]
Printed Name: JONAH MORE

TOU-PRO, INC.

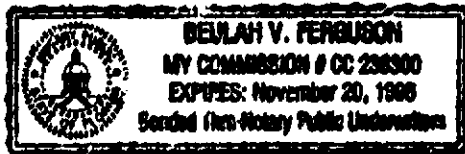
BY: [Signature] Pres.
John H. Toussel, Jr., its President
personally known

[Signature]
Printed Name: Roxanne Fechter

Address: 6017 Pine Ridge Road
Suite 255
Naples, FL 33999

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 15 day of September, 1995, by John H. Toussel, Jr. as President of Tou-Pro, Inc., on behalf of the corporation. He is personally known to me.



[Signature]
NOTARY PUBLIC

OR: 2138 PG: 2111

JOINDER BY MICHAEL PROCACCI AND JOSEPH PROCACCI

Signed, sealed & delivered
in the presence of:

Eveline Mc Carney
Printed Name: Eveline Mc Carney

Michael Maxwell
Printed Name: Michael Maxwell

STATE OF ~~FLORIDA~~ PENNSYLVANIA
COUNTY OF ~~COLLIER~~ PHILADELPHIA

BY: Joseph Procacci
Joseph Procacci

Address: 98 Vineyards Blvd.
Naples, FL 33999

The foregoing instrument was acknowledged before me this 25 day
of September, 1995, by JOSEPH PROCACCI, who is personally known
to me.

June D. Litig, Notary Public
Philadelphia, Philadelphia County
My Commission Expires June 23 1999

NOTARY PUBLIC

June D. Litig

Signed, sealed & delivered
in the presence of:

Donna More
Printed Name: DONNA MORE

Roxanne Fechter
Printed Name: Roxanne Fechter

STATE OF FLORIDA
COUNTY OF COLLIER

BY: Michael Procacci
MICHAEL J. PROCACCI

Address: 98 Vineyards Blvd.
Naples, FL 33999

The foregoing instrument was acknowledged before me this 17th day
of October, 1995, by MICHAEL J. PROCACCI. He is personally
known to me.

OFFICIAL NOTARY SEAL
SANDRA A WALSH
Notary Public, State of Florida
Commission No. CC247558
My Commission Expires 12/21/96
Bonded Through Fla. Notary Service & Bonding Co.
NOTARY

Sandra A. Walsh
NOTARY PUBLIC

JOINDER BY VINEYARDS DEVELOPMENT CORPORATION

Signed, sealed and delivered
in the presence of:

VINEYARDS DEVELOPMENT CORPORATION

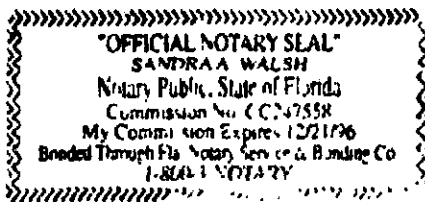
Donna More
Printed Name: DONNA MORE

By: *Michel Saadeh*
Michel Saadeh, President & CEO

Roxanne Fechter
Printed Name: Roxanne Fechter

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17th day
of October, 1995, by Michel Saadeh, as President and CEO
of Vineyards Development Corporation, on behalf of the corporation. He
is personally known to me.



BY: *Sandra A. Walsh*
NOTARY PUBLIC

OR: 2138 PG: 2113

JOINDER BY OAK COLONY HOMEOWNERS' ASSOCIATION, INC.

Oak Colony Homeowners' Association at the Vineyards, Inc. hereby joins in this Declaration.

Signed, sealed & delivered in the presence of:

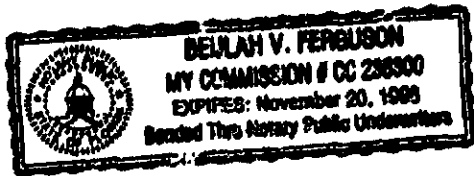
OAK COLONY HOMEOWNERS' ASSOCIATION AT THE VINEYARDS, INC.

[Signature]
Printed Name: DONNA MORE
[Signature]
Printed Name: Roxanne Fechter

BY: *[Signature]*
John H. Toussel, Jr. President
personally known
Address: 6017 Pine Ridge Road
Naples, FL 33999

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 15 day of September, 1995, by JOHN H. TOUSSEL, JR. as President of OAK COLONY HOMEOWNERS' ASSOCIATION AT THE VINEYARDS, a Florida not for profit corporation on behalf of the corporation. He is personally known to me and did not take an oath.



[Signature]
NOTARY PUBLIC

OR. 2138 PG: 2114

JOINDER BY FIDELITY BANK, N.A.

First Fidelity Bank, N.A., a National Banking Association hereby joins in this Declaration.

Signed, sealed & delivered in the presence of:

FIRST FIDELITY BANK, N.A.

BY: C. E. P.
Vice President

C. P. SULLIVAN
Printed Name: C. P. SULLIVAN

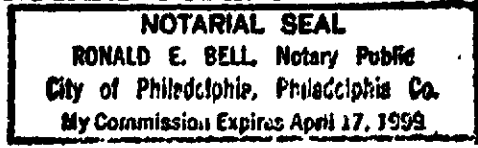
Deborah M. Hamilton
Printed Name: Deborah M. Hamilton

its
Address: 135 South Broad Street
Philadelphia, PA. 19109

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 18th day of OCTOBER, 1995, by CARLTON EZRO as Vice President of FIRST FIDELITY BANK, N.A., on behalf of the corporation. He is personally known to me or produced _____ as identification.

Ronald E. Bell
NOTARY PUBLIC



JOINDER BY THE VINEYARDS COMMUNITY ASSOCIATION, INC.

The Vineyards Community Association, Inc. hereby joins in this Declaration.

Signed, sealed & delivered in the presence of:

Donna More
Printed Name: DONNA MORE
Roxanne Fechter
Printed Name: Roxanne Fechter

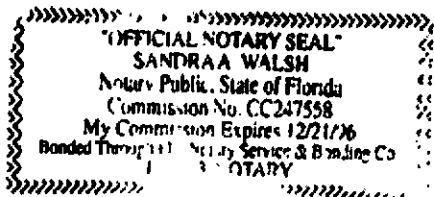
THE VINEYARDS COMMUNITY ASSOCIATION, INC.

BY: *Michel Saadeh*
Michel Saadeh, President

Address: 98 Vineyards Blvd
Naples, FL 33999

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 17th day of October, 1995, by Michel Saadeh as President of VINEYARDS COMMUNITY ASSOCIATION, INC., a Florida not for profit corporation on behalf of the corporation. He is personally known to me.



Sandra A. Walsh
NOTARY PUBLIC

JOINDER BY TOUSSEL HOMES, INC.

Toussel Homes, Inc. hereby joins in this Declaration.

Signed, sealed & delivered
in the presence of:

TOUSSEL HOMES, INC.

BY: *John Toussel, Pres.*
John Toussel, its President

Donna More
Printed Name: DONNA MORE

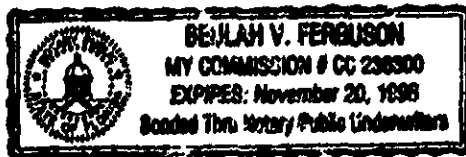
Roxanne Feenter
Printed Name: Roxanne Feenter

Address: 6017 Pine Ridge Rd.
Suite 255
Naples, FL 33999

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 15 day
of September, 1995, by John Toussel as President of Toussel Homes,
Inc. on behalf of the corporation. He is personally known to me or
produced personally known as identification.

Benjamin V. Ferguson
NOTARY PUBLIC



JOINDER BY MICHAEL PROCACCI, JR. AND ELAINE PROCACCI

MICHAEL PROCACCI, JR. and ELAINE PROCACCI, husband and wife, hereby join in this Declaration.

[Handwritten signature]

Witness

RUTHANN ARNOLD

Printed Name

AS TO BOTH

[Handwritten signature]
Michael Procacci, Jr.

[Handwritten signature]

Witness

RUTHANN ARNOLD

Printed Name

AS TO BOTH

[Handwritten signature]
Elaine Procacci

STATE OF NEW JERSEY
COUNTY OF CAPE MAY

The foregoing instrument was acknowledged before me this 12 day of JANUARY, 1996, by Michael Procacci, Jr. and Elaine Procacci, husband and wife. They are personally known to me or produced NJ DRIVERS' LICENSE as identification.

[Handwritten signature]

NOTARY PUBLIC

RUTHANN ARNOLD
Notary Public of New Jersey
My Commission Expires Aug. 17, 1997

EXHIBIT "A"
TO DECLARATION OF RESTRICTIVE COVENANTS
FOR OAK COLONY AT THE VINEYARDS

**ALL OF "OAK COLONY", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK
25, PAGES 67 AND 68, PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.**

OR: 2138 PG: 2119

OAK COLONY AT THE VINEYARDS HOMEOWNERS ASSOCIATION 1996 BUDGET

CALCULATED ON = 18 UNITS PER UNIT PER MONTH COMMING FEE W/CABLE TV = \$277.27

BUDGET ITEM	January	February	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	1996 BUDGET TOTAL		
INCOME															
Maintenance Fees	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	4,638.37	55,660.40	257.69
Reserves For Replacement Income	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	388.07	91.79
TOTAL INCOME	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	4,670.54	156,048.47	289.47

EXPENSES	January	February	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	1996 BUDGET TOTAL		
*Administration of Association															
Gate Access	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	1487.46	15,809.52	216.97
Property Mgmt Accounting Fees	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	10,140.00	102.50
Business Meetings Expense	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	270.00	3,240.00	91.00
Contingency/Other Expenses	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	1117.00	13,404.00	146.50
Management Fee	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	1,020.00	10.28
Office Expense	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	180.00	10.12
Corporate Filing Fee	4800.00													4,800.00	40.80
Professional Fees & Legal Fees	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	759.24	9,110.88	92.31
VCA Fees	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	1,793.70	21,524.40	212.18
SUBTOTAL - Administrative	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	14,000.00	168,000.00	1,680.00
Utilities															
Electric	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	1,680.00	16.80
Street Lights & Misc	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	24.00
Irrigation Water	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,880.00	28.80
SUBTOTAL - Utilities	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	580.00	6,960.00	69.60
*Grounds and Bldg. Maintenance															
Landscape Maintenance	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	2,330.00	27,960.00	279.60
Landscape Annuals - Much - Other															
Wall and Grounds Repairs	1,500.00													1,500.00	15.00
SUBTOTAL - GROUNDS	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	3,830.00	45,960.00	459.60
Insurance															
Property - Wng Walls & Roads	200.00													200.00	2.00
General Liability	200.00													200.00	2.00
Employee Dishonesty															
Umbrella Liability															
D & O Liability	1,000.00													1,000.00	10.00
SUBTOTAL - Insurance	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00	48.00
TOTAL EXPENSES	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	18,480.00	221,280.00	2,212.80
TOTAL RESERVES	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	32.17	388.07	91.79
TOTAL BUDGET	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	18,512.17	221,668.07	2,304.59

RESERVES FOR REPLACEMENTS	Quantity	Life	Expectancy	Remaining Life	Replacement Cost	Amount on Hand	1994 Int. Income	Required for Current Year	Unit Per Month	Cost Per
Blacktop Seacoating	2200	6	30	6	\$1,210	90	80.00	\$201.67	60.93	
Blacktop Overlay	2200	30	30	30	85,932	60	80.00	9,184.40	41.75	
Interest Income - Reserves						80	80.00	8,388.07	91.78	
TOTAL RESERVE REQUIRED						130	160.00	9,474.14	42.92	

QUARTERLY RECAP													1996	
OAK COLONY													157,337	
MASTER ASSOC.													120,446	
CABLE TV													183.40	
TOTAL QTRLY CHARGES													277.77	
CABLE TV - PASS THROUGH														
TOTAL MONTHLY EXPENSE													17.80	
TOTAL MONTHLY EXPENSE														
QUARTERLY RECAP														

**OAK COLONY AT THE VINEYARDS
HOMEOWNERS ASSOCIATION
NOTES TO 1996 BUDGET**

This proposed budget is based on an 18 unit Homeowner Association. The Association has a central sitting and parklet area. Residential electricity, domestic water and sewer are paid by each owner. The Association is responsible for the common areas and supplies irrigation water to each lot. Homeowners are entitled to Bulk Rate Cable TV through the Vineyards Homeowners Association (the Master Association). Bulk Rate Cable provides the occupant with 50 basic channels and up to four outlets. Participation in bulk rate cable is required by the Declaration of Covenants, Conditions and Restrictions.

GATE ACCESS - \$25.97 per unit per month

This line item is decided by the Master Association in its Gate Access Budget.

This line provides residents behind the Arbor Boulevard Gate with gate security and a roving patrol in the evening hours 7 days a week. For greater detail see the VCA Master Budget.

PROPERTY MANAGEMENT ACCOUNTING FEE = \$2.50 per unit per month

The Association's books are maintained in the management office. This service is provided by Vineyards Services Inc (VSI) to its clients as part of the Property Management Agreement. VSI's accounting services include the maintaining of all Receivables, Payables, General Ledgers, Cash Flow statements and Delinquencies. VSI also provides monthly bank reconciliations and quarterly financial statements for the Board of Directors and the Association records. All invoices are checked for accuracy and validity before being posted to the payable system. Checks are written and provided to the designated representative from the Board of Directors for signature. Delinquent owners are dunned in accordance with the collection policy established by the Declaration and/or Board of Directors. The Association's books are maintained in an auditable fashion.

BUSINESS MEETING EXPENSE = \$0.00 per unit per month

There should be no costs associated with an annual meeting which will be held in the Vineyards Community Center.

CONTINGENCY / OTHER = \$0.00 per unit per month

This fund has been set aside to cover any miscellaneous expenses that may occur within the community.

MANAGEMENT FEE - \$6.50 per unit per month

Management Fee - This fee is charged by VSI for professional property management services. VSI will provide the day-to-day administrative services to operate this corporation and administer the policies of the Board of Directors and the Association Documents. A three-year agreement is desirable. VSI will provide the Association with Florida Licensed Condominium Association Manager (CAM) to oversee and administer the Association's affairs. VSI will strive to provide the Association with the services of a Certified Property Manager® (CPM®) or Professional Condominium Association Manager (PCAM).

OFFICE EXPENSE - \$0.28 per unit per month

The estimated cost for copies, phone services, paper supplies, check supplies, annual meeting notices and fax service.

POSTAGE - \$0.12 per unit per month

The cost to send quarterly invoices, notices to owners and general association mailings.

CORPORATE FILING FEE - \$0.60 per unit per month

A flat charge of \$130 per year, when paid before Feb., for all Florida Corporations by the Secretary of State.

PROFESSIONAL & LEGAL FEES - \$2.31 per unit per month

Accountant expenses (\$500) to provide annual "compilation" and financial report and yearly tax returns.

VCA FEES - \$42.18 per unit per month

This fee is determined by the Master Association and paid by all members in Vineyards properties. Please review the VCA budget for details.

ELECTRIC, STREET LIGHTS - \$2.22 per unit per month

This line item provides for the funds to pay FPL for the landscape lights, Street lights and irrigation system.

IRRIGATION - \$09.26 per unit per month

This is paid to Vineyard Utilities for irrigation water used to irrigate the common areas and the individual units. This figure is based on a 2-inch irrigation meter.

LANDSCAPE MAINTENANCE - \$143.61 per unit per month

The Association is responsible for the maintenance and repair of the common area including the central park and entry area and the basic landscaping of the lots. This fee includes the mowing and trimming of the sod, chemical weed removal, tree and shrub pruning and fertilization and turf fertilization. Funds may also be used to improve the Landscape of the common areas.

LANDSCAPE ANNUALS - MULCH - OTHER - \$13.89 per unit per month

This fee includes the planting of potted annuals twice yearly in the common areas and shrub and tree maintenance. Fertilization, weed control and insect control are also included.

WALL AND GROUNDS REPAIR - \$2.31 per unit per month

This line item is for the maintenance and repair of the Associations common area. This includes lightening damage to the common area which may be encountered during the year.

INSURANCE - \$5.09 per unit per month

Wing Wall and Road, General Liability and Directors and Officers Insurance Policy are included in this line item. Property owners should have individual homeowners policies on their homes, improvements and personal property. The Association does not have any employees and therefor does not have Workman's Compensation coverage..

RESERVES

1. Blacktop Sealcoating - This process seals the cracks and replaces evaporated oils in the blacktop. This process extends the useful life of the blacktop. It is estimated that an additional 10 years useful life can be gained from sealcoating every 4 to 7 years.
2. Blacktop Overlay - It is estimated that an overlay will be required in 30 years provided the blacktop is sealed regularly.

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:
Donna M. More, Esquire
98 Vineyards Boulevard
Naples, Florida 33999
941-353-1873

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR OAK COLONY AT THE VINEYARDS**

WHEREAS, TOU-PRO, INC., is the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Oak Colony At The Vineyards (the "Declaration"), recorded in O.R. Book 2138, Page 2069 et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article X, Section 10.2 of the Declaration, Declarant may unilaterally amend the Declaration to correct errors therein, among other things.

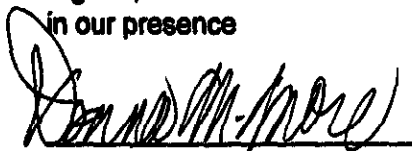
NOW, THEREFORE, in accordance with the provisions of said Article X of the Declaration, Declarant does hereby amend the Declaration as follows:

1. Article XIV, Section 14.11 is hereby amended to correct the last sentence thereof by deleting the word "white" therefrom and replacing it with the word "bronze" in order to conform with the rest of the section and with the intent of the Declarant. It is specifically intended that all pool cages should be and have been bronze in color and the word "white" was mistakenly inserted in said last sentence.

IN WITNESS WHEREOF, TOU-PRO, INC., has caused this FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR OAK COLONY AT THE VINEYARDS to be executed by its duly authorized officers and its seal to be affixed this 24th day of June, 1996.

Signed, sealed and delivered
in our presence

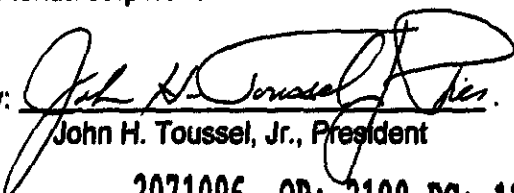
TOU-PRO, INC.
a Florida corporation



Witness

Donna M. More

Printed Name

By: 
John H. Toussel, Jr., President

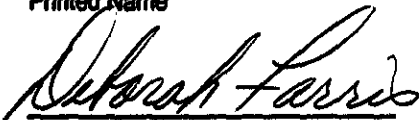
2071096 OR: 2198 PG: 1255

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
06/24/96 at 04:01PM DWIGHT B. BROCK, CLERK

RRC FEB 10.50

Reto:

DONNA M MORE
98 VINEYARDS BLVD
NAPLES FL 33999



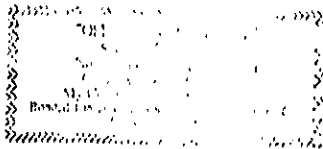
Witness


Deborah Farris

Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 24th day of June, 1996 by JOHN H. TOUSSEL, JR. as President of TOU-PRO, INC., a Florida corporation, who is personally known to me or who has produced n/a as identification.




Notary Public

JOINDER BY FIRST UNION NATIONAL BANK, f/k/a First Fidelity Bank, N.A.

FIRST UNION NATIONAL BANK, hereby joins in the foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions for Oak Colony At The Vineyards.

FIRST UNION NATIONAL BANK, f/k/a First Fidelity Bank, N.A.

C Brewer

Witness

By: Garry J. Cap
Garry J. Cap, Vice President

C. Brewer

Printed Name

H. Nucifora

Witness

H. Nucifora

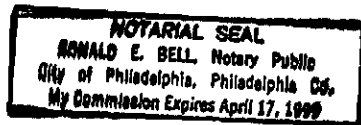
Printed Name

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

The foregoing instrument was acknowledged before me this 20 day of June, 1996 by GARRY J. CAP as Vice President of FIRST UNION NATIONAL BANK, f/k/a First Fidelity Bank, N.A., and he is personally known to me or has produced n/a as identification.

Ronald E. Bell
Notary Public



RECORDED IN OFFICIAL RECORDS OF COLLIER COUNTY, FL
07/12/96 at 02:54PM DWIGHT H. BROCK, CLERK
REC FEE 6.00

Prepared by and return to:
Donna M. More, Esquire
98 Vineyards Boulevard
Naples, FL 34119

Retn:
DONNA M MORE
98 VINEYARDS BLVD
NAPLES FL 33994

**SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR OAK COLONY AT THE VINEYARDS**

WHEREAS, TOU-PRO, INC., is the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Oak Colony At The Vineyards (the "Declaration"), recorded in O.R. Book 2138, Page 2089 et seq., Public Records of Collier County, Florida; and,

WHEREAS, pursuant to Article X, Section 10.2 of the Declaration, Declarant may unilaterally amend the Declaration.

NOW, THEREFORE, in accordance with the provisions of said Article X of the Declaration, Declarant does hereby amend the Declaration as follows:

1. Article VI, Section 6.1.1 is hereby deleted in its entirety and replaced with the following:

6.1.1 All assessments, including Oak Colony and Master Association assessments, shall be due and payable in full from the date on which an Owner takes title to a Lot; provided, however, that such Owner shall not be responsible for payment of lawn maintenance and cable television service until a Certificate of Occupancy is issued for the residence constructed on such Lot. The foregoing amendment shall not be retroactive and shall only apply to those Owners who purchase Lots after the date on which this Amendment is recorded.

2. Article V is hereby amended to add the following language at the end thereof for purposes of clarification:

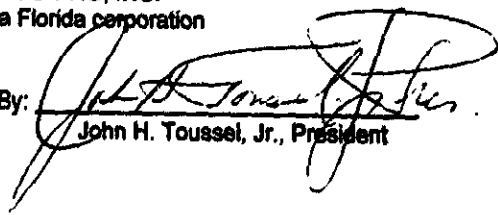
The maintenance of all berms and landscape buffers erected on individual Lots by the Declarant or the Association shall be the responsibility of the Association and shall be considered a common area expense.

IN WITNESS WHEREOF, TOU-PRO, INC., has caused this SECOND AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR OAK COLONY AT THE VINEYARDS to be executed by its duly authorized officers and its seal to be affixed this 10th day of July, 1996.

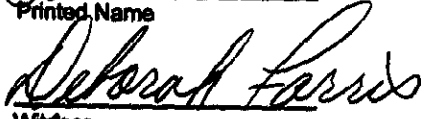
Signed, sealed and delivered
in our presence

TOU-PRO, INC.
a Florida corporation


Witness

By: 
John H. Toussel, Jr., President

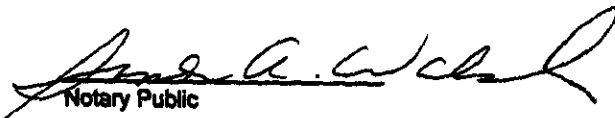
DONNA MORE
Printed Name

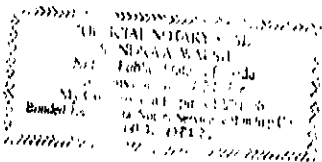

Witness

Deborah Ferris
Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 10th day of July, 1996 by JOHN H. TOUSSEL, JR. as President of TOU-PRO, INC., a Florida corporation, who is personally known to me.


Notary Public



BY-LAWS

OF

OAK COLONY AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC.
A Corporation Not For Profit

I. IDENTITY.

A. NAME. The name of this corporation shall be OAK COLONY AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC., (the "Association"), a Florida corporation not for profit, the Articles of Incorporation (the "Articles") of which were filed in the office of the Secretary of State of Florida on: September 29, 1995.

B. PRINCIPAL OFFICE. The office of the Association shall be 8017 Pine Ridge Road, Suite 255, Naples, Florida 33989, or at such other place as may be established by resolution of the Board of Directors.

C. SEAL. The seal of the Association shall bear the name of the Association, the word "Florida", the words, "Corporation Not For Profit", and the year of incorporation. An impression of the seal is as follows:

D. ADOPTION. These bylaws have been adopted as the Bylaws of OAK COLONY AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC.

E. DEFINITIONS. Terms used in these Bylaws which are defined in the Oak Colony Declaration shall have the same meaning in these Bylaws as in the Oak Colony Declaration, unless the context requires otherwise. Any reference to Oak Colony as used throughout this document shall mean Oak Colony at The Vineyards.

II. POWERS & DUTIES OF THE ASSOCIATION.

The Association shall have all powers granted to it by common law, the laws of Florida, the Oak Colony Declaration, the Articles of the Association, these Bylaws and the Master Community Documents, all of which shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Oak Colony Declaration, the Master Community Documents, the Articles of Incorporation, these Bylaws or by law.

Record and return to:

Doris H. Smith, Esquire
90 Vineyards Blvd
Naples, Florida 34110

III. MEMBERSHIP.

A. MEMBERSHIP. Every Owner and the Declarant, so long as they own Lots, shall be members of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to Assessment by the Association. Members' rights, powers, duties and privileges shall be as set forth in the Articles of Incorporation, these Bylaws, the Oak Colony Declaration and any Supplement.

The Association shall have two classes of membership: (a) Class "A" Members and (b) Class "B" Members as follows:

(a) CLASS "A". Class "A" Members shall be all Owners of lots within Oak Colony other than Class "B" Members.

(b) CLASS "B". Class "B" Members shall be the Declarant. The Class "B" membership shall terminate and be converted to Class "A" Membership on the earlier of (i) the date when the last Lot is sold to an owner other than the Declarant, (ii) December 31, 2002, or (iii) such earlier date as Declarant, in its sole discretion, establishes by Supplement to the Oak Colony Declaration.

B. VOTING.

(a) CLASS "A" Members. Class "A" Members shall be entitled to one vote for each lot owned by the respective Class "A" Member provided, however, there shall be only one vote per lot.

(b) CLASS "B" Members. The Class "B" Member shall be entitled to three votes for each Lot owned by the Class B Member. After termination of the Class B Membership, the Declarant shall be a Class A Member entitled to one vote for each lot owned. So long as Declarant owns one or more lots, Declarant shall have a right to disapprove actions of the Board of Directors and any committee.

(c) JOINT OWNERSHIP, CORPORATIONS. The members of the Association shall be entitled to one (1) vote for each Lot owned by them, except in the case of the Declarant during his Class B Membership. The vote of a Lot shall not be divisible, if a Lot is owned by one natural person, his/her right to vote shall be established by the record title to the Lot. If a Lot is owned jointly by two or more natural persons and they cannot agree among themselves how their one vote shall be cast, that vote shall not be counted for any purpose. If the Owner of a Lot is not a natural person, the vote of that Lot shall be cast by the Lot's Primary Occupant designated as set forth in the Declaration. The voting rights of a Member that is a corporation, partnership or other entity shall be exercised by the individual designated from time to time by the owner in a written instrument provided to the secretary, subject to the laws of the State of Florida.

A majority of votes cast shall be sufficient for corporate action except where provided otherwise in these By-Laws, the Articles or the Declaration.

C. DECLARANT DIRECTOR AND VETO RIGHTS.

(a) **DECLARANT DIRECTOR.** So long as Declarant owns one or more Lots or any portion of Oak Colony for development or for sale in the ordinary course of business, the Declarant shall be entitled to appoint one additional Director to the Board of Directors.

(b) **VETO POWER.** So long as the Declarant is entitled to appoint at least one member to the Board, the Declarant shall have a right to disapprove actions of the Board and any committee, as is more fully provided in this Section. This right shall be exercisable only by the Declarant, its successors, and assigns who specifically take this power in a recorded instrument or who become a successor Declarant pursuant to a recorded assignment or court order. No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy or program be implemented until ten days following the meeting held pursuant to the terms and provisions hereof. At any time prior to the expiration of such ten day period, the Declarant may exercise its right to disapprove actions of the board and any committees and the Association shall not take any action or implement any policy, program or rule or regulation previously approved by the Association.

IV. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP.

A. The annual meeting of Members shall be held at the Office of the Association, or such other place in Collier County, Florida as may be specified in the notice of the meeting, at 3:00 p.m. on the second Tuesday of March of each year for the purpose of electing Directors and of transacting regular business by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding regular business day.

B. Special meetings of Members shall be held whenever called by the President or Vice President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from Members owning 10% of the total votes of the membership.

C. Notice of all meetings of Members shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member (unless waived in writing). Each notice shall be written or printed and shall state the time and place of and purpose for which the meeting is called. The notice of any meeting to consider assessments shall specifically state the fact and the nature of the assessment. Each notice shall be given to each Member not less than ten days nor more than fifty days before the date of such meeting. If delivered personally, receipt of the notice shall be signed by the Member, indicating the date received. If mailed, such notice shall be mailed via United States mail, certified, return receipt requested, addressed to the Member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. The post office

certificate of mailing shall be retained as proof of such mailing; provided, however, that if Florida law is subsequently changed to eliminate the requirement for a post office certificate of mailing, such notice shall be deemed properly given when deposited in the United States Mail, postage prepaid, addressed as hereinabove described, to the Member, and proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, in writing signed by such Member, waive such notice, and such waiver, when filed in the records of the Association, whether before, at or after the holding of meeting, shall be deemed equivalent to the filing of such notice to such Member. If any meeting of Members cannot be held because a Quorum is not present, or because a greater percentage of the membership is required to constitute a quorum for particular purposes is not present, whenever the latter percentage of attendance may be required as set forth in the Articles, the By-laws or the Oak Colony Declaration, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or required percentage of attendance if greater than a quorum, is present.

D. CHAIRMAN. At meetings of Members, the President shall preside, or in the absence of the President, the Members present shall select a chairman of the meeting.

E. QUORUM. Except as otherwise provided in these Bylaws or in the Oak Colony Declaration, the presence in person or by proxy of a majority of the votes eligible to be cast by Members shall constitute a quorum at all meetings of the Association.

F. VOTE REQUIRED. When a quorum is present at any meeting, the vote of the majority of the votes eligible to be cast by the Members present, in person or by proxy, shall decide any question brought before the meeting, unless the Oak Colony Declaration, the Articles or these bylaws or applicable law provides otherwise. In the case of a Member which is a corporation or partnership, the person designated in writing, to the Secretary of the Association as the representative of such entity shall be entitled to exercise the Member's vote.

G. ACTION WITHOUT A MEETING. Any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by a majority of the votes eligible to be cast by the Members entitled to vote with respect to the subject matter thereof.

V. BOARD OF DIRECTORS.

A. The government and administration of the affairs of the Association shall be vested in a Board of Directors each of whom shall have one vote. The first Board of Directors shall consist of one (1) person who is so identified in the Articles; succeeding Boards of Directors shall consist of not less than three (3) nor more than nine (9) persons. The number of Directors shall be established by the Board of Directors from time to time.

B. Directors shall be elected in the following manner:

1. **ELECTION.** The Members shall elect all of the members of the Board of Directors. Prior to turnover of control of the Association to the Lot Owners, directors shall be elected annually.

2. **STAGGERED TERMS.** At the annual meeting first occurring after turnover of control of the Association to the Lot Owners, the Board of Directors shall be three members, unless said number shall be increased by vote of the Members. At this meeting one director shall be elected for a term of three years, one director shall be elected for a term of two years and one director shall be elected for a term of one year. At the expiration of the initial term of office of each elected member of the Board of Directors, after such meeting, and at each annual meeting thereafter, successors shall be elected to serve for a term of three years.

3. **QUALIFICATION.** Except with respect to the directors elected prior to the turnover of control to the Lot Owners or the director appointed pursuant to Section 4 below, the directors shall be Members.

4. **DECLARANT DIRECTOR.** Until all units have been conveyed by the Declarant to third party purchasers, the Declarant shall be entitled to appoint one director to the Board of Directors. The Declarant appointed director shall be entitled to exercise the Declarant's veto power described herein.

5. **REMOVAL OF DIRECTORS & VACANCIES.** Any Director on the Board elected by the Members may be removed, with or without cause, by the vote of the Members holding a majority of the votes entitled to be cast for the election of such director. Any director's removal sought shall be given notice prior to any meeting called for that purpose. Upon removal of a director, a successor shall be elected by the Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of such director.

In the event of the death, disability, or resignation of a director, a vacancy may be declared by the Board and the members of the Board may appoint a successor, to expire on the date of the next annual meeting; except that, should any vacancy in the Board be created in any directorship previously filled by any person designated by Declarant, such vacancy shall be filled by Declarant designating, by written instrument delivered to any officer of the Association, the successor Director, who shall fill the vacated directorship for the expired term thereof.

C. **NON-CUMULATIVE.** In the election of Directors, there shall be appurtenant to each Lot as many votes for Directors as there are Directors to be elected; provided, however, that no member or owner of any Lot may cast more than one vote for any person nominated as a Director, it being the intent hereof that voting for Directors be non-cumulative.

D. The organizational meeting of a newly elected or designated Board shall be

held within ten (10) days of their election or designation, at such time and place as shall be fixed at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary; provided, that a quorum shall be present.

E. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors, and shall be open to all members of the Association. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram or facsimile, at least four (4) days prior to the day named for such meeting, unless notice is waived.

F. Special meetings of the Board may be called by the President, and must be called by the Secretary at the written request of a majority of the Directors. Not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram or facsimile, which notice shall state the time, place and purpose of the meeting.

G. Any Director may waive notice of a meeting before, at or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at meetings of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these By-laws or the Oak Colony Declaration. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of Directors is required to constitute a quorum for particular purposes is not present, whenever the latter percentage of attendance may be required as set forth in the Articles, these By-laws or the Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting that has been properly noticed, any business which might have been transacted at a regularly called meeting may be transacted.

I. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

J. OPEN MEETINGS. All meetings of the Board shall be open to all Members, but Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President may limit the time any Member may speak. Notwithstanding the above, the President may adjourn any meeting of the Board of Directors and reconvene in executive session, excluding the Members, to discuss matters of a sensitive nature, such as but not by way of limitation, pending or threatened litigation, personnel matters, grievances, etc.

K. **TELEPHONIC MEETING.** Any regular or special meeting of the board of Directors may be held by telephone conference, at which each participating director can hear and be heard by all other participating directors.

L. **ACTION WITHOUT A MEETING.** Any action to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

VI. **OFFICERS.**

A. The Board shall elect a President, Vice President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to manage the affairs of the Association. Officers may be removed from office by the Board.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a corporation not for profit, including but not limited to the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

C. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

D. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of a corporation not for profit and as may be required by the Board and the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in

accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

VII. APPOINTMENT OF NEIGHBORHOOD REPRESENTATIVE.

As provided in the Master Community Documents, the President of the Association shall serve as the Neighborhood Representative (as defined in the Master Community Documents) and the Vice President as the Alternative Neighborhood Representative (as defined in the Master Community Documents).

VIII. DISCIPLINE ACTIONS.

A. **ENFORCEMENT.** The Board of Directors shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Member, to suspend a Member's right to vote or to use the Common Areas, and to preclude contractors, subcontractors, agents and other invitees of a Member or occupant from Oak Colony for violation of any provision of the Governing Documents; provided however nothing herein shall authorize the Association or the Board of Directors to limit a Member's or occupant's ingress and egress to or from a Lot. In the event that any occupant of a Lot violates any provision of the governing Documents and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Member shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Governing Documents shall not be deemed a waiver of the right of the Board to do so thereafter.

B. **NOTICE.** Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the accused with written notice describing: (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than 10 days within which the alleged violator may present a written request to the Board for a hearing and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge hearing been requested within ten days of the notice.

C. **HEARING.** If a hearing is requested within the allotted ten day period, the hearing shall be held in executive session affording the accused a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the accused appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten day period. Any suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

D. **ADDITIONAL ENFORCEMENT RIGHTS.** Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provisions of the Oak Colony Documents by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Member or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees and costs actually incurred.

IX. FISCAL MANAGEMENT.

A. **FISCAL YEAR.** The fiscal year of the Association shall commence upon the first day of January and conclude on the thirty-first day of December.

B. **DEPOSITORIES.** The funds of the Association shall be deposited in such accounts in Collier County, Florida, as may be selected by the Board of Directors.

C. **EXPENSES.** The receipts and expenditures of the Association may be credited and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices.

D. **RESERVE ACCOUNTS.** In any budget year, the Association may but is not obligated to establish and maintain a reserve account for the periodic maintenance, repair and replacement of improvements to the Areas of Common Responsibility.

E. **BUDGET.** The Board shall adopt for, and in advance of, each calendar year, a budget showing the estimated costs of performing all of the functions of the Association for the year. Each budget shall show the total estimated expenses of the Association for that year, all in accordance with good accounting practices.

F. **FIDELITY BONDS.** The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association in the principal sum of not less than the maximum funds that will be in the custody of an officer or employee of the Association. The Association shall bear the cost of bonding.

G. **ACCOUNTS & REPORTS.** The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) Accrual accounting (with the exception of depreciation), as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other

accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors or others providing goods or services to the Association whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise. Any thing of value received shall benefit the Association;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors;

(f) commencing at the end of the month in which the first Unit is sold and closed, financial reports shall be prepared of the Association at least annually containing:

(i) an income statement reflecting all income and expense activity for the preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding business period; and

(v) a delinquency report listing all Members who are delinquent in paying any Association assessments at the time of the report and describing the status of any action to collect such assessments which remain delinquent. An assessment installment is considered delinquent 30 days after the date such assessment is due unless otherwise determined by the Board of Directors.

(g) an annual report consisting of at least the following shall be distributed to all Members within one hundred twenty days (120) after the close of the fiscal year:

- (1) a balance sheet
- (2) an income statement;
- (3) a statement of changes in financial position for the fiscal year.

(h) BOOKS AND RECORDS.

(1) The Oak Colony Declaration, these Bylaws, membership register, books of account, and minutes of meetings of the Members, the Board and committees shall be made available for inspection and copying by any institutional Mortgagee, Member, the Master Association and/or a Member's duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the

Association or at such other place as the Board shall prescribe. Such records shall include a record of receipts and expenditures and account for each Member, which accounts shall designate the names and addresses of the Members, the due date and amount of each assessment, the amount paid upon the account and the balance due. Records of a Member's payment of assessment shall be disclosed only to persons authorized by the Member or the Institutional Mortgagee holding a mortgage on the Member's unit. Minutes of grievance hearings will not be released to any person other than the person subject to the disciplinary action.

(2) **RULES FOR INSPECTION.** The Board shall establish reasonable rules with respect to:

- (a) notice to be given to the custodian of the records.
- (b) Hours and days of the week when such an inspection may be made; and
- (c) payment of the cost of reproducing copies of documents requested.

(3) **INSPECTION BY DIRECTORS.** Every director shall have the absolute right at any reasonable time to inspect the Association records, with the cost of copying borne by the Association.

(i) **INSURANCE.** The Association shall procure, maintain and keep in full force and effect insurance as may be required by the Oak Colony Declaration to protect the interests of the Association and members.

(j) **PARLIAMENTARY RULES.** Robert Rules of Order (current edition) shall govern the conduct of the Association proceedings when not in conflict with the Articles, the Oak Colony Declaration or these Bylaws. If there are conflicts between the provision of Florida law, the Articles the Oak Colony Declaration, the Master Declaration and or these bylaws the provision of Florida law, the Master Declaration, the Oak Colony Declaration, the Articles and the Bylaws in that order shall prevail.

X. AMENDMENTS TO BY-LAWS.

Until the turnover of control of the Association to the Lot Owners, the Declarant may amend these Bylaws in its sole and absolute discretion. So long as it still owns any part of the property in Oak Colony for development, the Declarant may amend these Bylaws in its sole and absolute discretion for any other purpose, provided the amendment has no material adverse effect upon the rights of any Member. Thereafter or otherwise, these Bylaws may be amended only by the affirmative vote (in person or by proxy) or written consent, or any combination thereof, of Members representing sixty-seven percent of the total votes in Oak Colony At The Vineyards Homeowners' Association, Inc.; provided, however, the percentage

of votes necessary to amend a specific clause shall be not less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Notwithstanding the foregoing provisions, no amendment to these By-laws which shall abridge, amend or alter the rights of Declarant or the assignee of such right or privilege, may be adopted or become effective without the prior written consent of Declarant.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am duly elected and acting Secretary of OAK COLONY AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, and that the foregoing Bylaws constitute the original Bylaws of said Association as duly adopted at a meeting of the Board of Directors on this 2nd day of October, 1995.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said OAK COLONY AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC. this 2nd day of October, 1995.

Paula Ferguson
Secretary