

2642600 OR: 2681 PG: 0943

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
05/31/2000 at 02:41PM DWIGHT E. BROCK, CLERK

RBC FEE 123.00

Retn:

VINEYARDS DEVELOPMENT CORP
98 VINEYARDS BLVD
NAPLES FL 34119

**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR
VILLA FLORENZA AT THE VINEYARDS**

Prepared By:
Robert F. Rogers, Esq.
98 Vineyards Boulevard
Naples, Florida 34119

TABLE OF CONTENTS

ARTICLE I INTENT OF DECLARATION 1

ARTICLE II DEFINITIONS 2

- Villa Florenza and Villa Florenza at the Vineyards 2
- Area of Common Responsibility 2
- Articles 2
- Assessments 2
- Base Assessment 2
- Board of Directors or Board 2
- Common Areas 2
- Community Wide Standards 2
- County 2
- Declarant 2
- Declaration or Villa Florenza Declaration 3
- Director 3
- Eligible Holder 3
- Governing Documents 3
- Individual Assessment 3
- Institutional Mortgagee 3
- Master Association 3
- Master Community Documents 3
- Master Declaration 3
- Members 3
- Merchant Builder 3
- New Construction Committee or Committee 3
- Owner 4
- Property or Properties 4
- Special Assessments 4
- Streets 4
- Supplement 4
- Units 4
- Vineyards 4
- Villa Florenza at the Vineyards Homeowners' Association 4
- Villa Florenza at the Vineyards Documents 4
- Villa Florenza at the Vineyards Expenses 5
- Villa Florenza at the Vineyards Representative 5
- Villa Florenza at the Vineyards Standards 5

**ARTICLE III GENERAL PLAN FOR DEVELOPMENT OF VILLA FLORENZA
PROPERTY; SUPPLEMENTS 5**

- 3.01 Plan for Development 5
- 3.02 Property 5
- 3.03 Supplements 5

ARTICLE IV LAND USE WITHIN VILLA FLORENZA AND COMMON AREAS 6

- 4.01 Land Use Within Villa Florenza 6
- 4.02 Common Areas 6

ARTICLE V	MEMBERSHIP AND VOTING RIGHTS	6
5.01	Membership	6
5.02	Voting	7
5.03	Declarant Director and Veto Rights	7
5.04	Neighborhood Representative	8
ARTICLE VI	MAINTENANCE	8
6.01	Villa Florenza at the Vineyards Homeowners' Association Responsibility	8
6.02	Cooperation with Master Association	8
6.03	Entry Rights and Liability	9
6.04	Owner's Responsibility	9
6.05	Rules and Regulations	9
6.06	Implied Rights	9
ARTICLE VII	EASEMENTS AND OTHER RIGHTS	9
7.01	Easements to Use Common Areas	9
7.02	Easements for Utilities, Etc.	10
7.03	Easement for Encroachment and Overhang	10
7.04	Additional Easements	10
ARTICLE VIII	INSURANCE AND CASUALTY LOSSES	10
8.01	Insurance	10
8.02	Duty to Maintain Fidelity Insurance	10
8.03	Duty to Maintain Officers' and Directors' Personal Liability Insurance	11
8.04	Duty to Maintain Workers' Compensation Insurance	11
8.05	Other Insurance	11
8.06	Individual Insurance	11
8.07	Damage and Destruction	11
8.08	Disbursement of Proceeds	12
8.09	Insufficient Proceeds	12
ARTICLE IX	ASSESSMENTS	12
9.01	Affirmative Covenant to Pay Assessments	12
9.02	Creation of Base Assessments	12
9.03	Payment of Base Assessments	12
9.04	Computation of Base Assessments	12
9.05	Special Assessments	13
9.06	Individual Assessments	13
9.07	Declarant's Obligation for Assessments	13
9.08	Establishment of Lien	13
9.09	Reserve Budget and Capital Contribution	14
9.10	Date of Commencement of Assessments	14
9.11	Statement of Status of Assessments	14
9.12	Exempt Property	14
9.13	Assessments Levied by the Master Association	15

ARTICLE X	VILLA FLORENZA AREA USE RESTRICTIONS	15
10.01	Minimum Square Footage	15
10.02	Partition Units	15
10.03	Compliance with Insurance Requirements	15
10.04	Damage or Destruction	15
10.05	Abandoned, Inoperable, Commercial or Oversized Vehicles	16
10.06	Trash	16
10.07	Construction Regulations of the Villa Florenza Design Review Criteria	16
10.08	Compliance with Laws	16
10.09	Annoying Lights, Sounds or Odors	16
10.10	Pools	17
10.11	Fences	17
10.12	Playground and Basketball Equipment	17
10.13	Window Coverings	17
10.14	Nuisance	17
10.15	Leasing	17
10.16	Hazardous Materials	17
10.17	Signs	17
10.18	Wells	18
10.19	Pets and Animals	18
ARTICLE XI	NEW CONSTRUCTION COMMITTEE	18
11.01	Membership	18
11.02	Purpose	18
11.03	Organization and Operation of Committee	18
11.04	Expenses	19
11.05	Variances	19
11.06	Limitation of Liability	19
11.07	Approval Required	19
11.08	Removal of Non-Conforming Improvements	19
11.09	Compliance	19
ARTICLE XII	GENERAL PROVISIONS	19
12.01	Term	19
12.02	Amendment	20
12.03	Severability	20
12.04	Perpetuities	20
12.05	Independent Builders	20
12.06	Litigation	20
ARTICLE XIII	MORTGAGE RIGHTS	21
13.01	General	21
13.02	Notices of Action	21
13.03	Eligible Holders' Approval of Amendments to Documents	21
13.04	Other Approval Requirements	22
13.05	Approval Deemed Given	22
ARTICLE XIV	SHARED AREAS AND FACILITIES	22
14.01	General	22
14.02	Easements	22
14.03	Expenses	24

**DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
FOR
VILLA FLORENZA AT THE VINEYARDS
HOMEOWNERS' ASSOCIATION**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made this _____ day of _____, 2000, by VINEYARDS DEVELOPMENT CORPORATION, a Florida Corporation, hereinafter referred to as Declarant, joined by VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation.

BACKGROUND

- A. Definitions are set forth in Article II.
- B. Declarant intends, but is not obligated, to develop Villa Florenza at the Vineyards as recorded in Plat Book _____, Page _____, Public Records of Collier County, Florida, herein referred to as Villa Florenza or the Property located within the Vineyards subdivision.
- C. Villa Florenza at the Vineyards is subject to the Master Declaration of the Vineyards, recorded in OR Book 1284, Page 1938, as amended and restated in OR Book 1763, Page 1228, Public Records of Collier County, Florida and all amendments thereto. The Master Declaration is enforced by the Master Association. Each owner of a unit or lot in the Vineyards is a member of the Master Association.
- D. Declarant is the equitable owner of real property as described in Exhibit A attached hereto and made a part hereof, hereinafter referred to as the Property, and anticipates that it will improve the Property in the future.
- E. In addition to the Master Declaration and Master Association, other covenants and restrictions, and other associations may be imposed on a neighborhood by Declarant.
- F. Villa Florenza at the Vineyards will be encumbered by both the Master Declaration and this Declaration and will be governed by both the Master Association and the Villa Florenza at the Vineyards Homeowners' Association.

STATEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS

Declarant declares that the Property and any and all additional property which is hereinafter subjected to this Declaration shall be held, transferred, sold and conveyed subject to the following covenants, conditions, restrictions and easements set forth in this Declaration, which shall run with the Property, be part of the Property and enure to the benefit of, and be enforceable by, each Owner and their successors in title.

**ARTICLE I
INTENT OF DECLARATION**

This Declaration shall be binding on the Property.

This Declaration is intended to provide for the preservation and enhancement of the value, desirability and attractiveness of the Property by imposing mutually beneficial covenants, conditions, restrictions and easements on the Property. This Declaration provides a reasonable and flexible procedure for the overall development of the Property and establishes a method of administration, maintenance, preservation, use and enjoyment of the Property.

The Property will be developed in accordance with all applicable approvals granted by the P.U.D. Agreement for the Vineyards, the development orders and all permits and other approvals for the Property and the Vineyards, as the same may exist from time to time.

ARTICLE II DEFINITIONS

2.01 "Villa Florenza" and "Villa Florenza at the Vineyards" shall mean the same as Villa Florenza at the Vineyards and refer to the neighborhood constructed on the Property, including but not limited to the Units and Common Area.

2.02 "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 Villa Florenza at the Vineyards Homeowners' Association, including without limitation maintenance of the exterior of Units. The Areas of Common Responsibility shall also include those areas, if any, which are to be maintained by the Villa Florenza at the Vineyards Homeowners' Association pursuant to a contract entered into by the Villa Florenza at the Vineyards Homeowners' Association and a third party.

2.03 "Articles" shall mean and refer to the Articles of Incorporation of Villa Florenza at the Vineyards Homeowners' Association, Inc. which are filed with the Secretary of State of Florida, as same may be amended from time to time.

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

2.05 "Base Assessment" shall mean and refer to assessments levied in accordance with Section 9.02 of this Declaration.

2.06 "Board of Directors" or "Board" shall mean and refer to the governing body of the Villa Florenza at the Vineyards Homeowners' Association.

2.07 "Common Areas" shall mean and refer to those areas of land shown on any plat of Villa Florenza which are dedicated to or owned by the Villa Florenza at the Vineyards Homeowners' Association, 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 Members. Common Area may be dedicated by Supplement. The term "Common Area" shall also include any personal property acquired by the Villa Florenza at the Vineyards Homeowners' Association if said property is designated as Common Area in the bill of sale or instrument transferring same or subsequently declared by the Association or the Declarant to be Common Area. Any land or personal property leased by the Association shall lose its character as Common Area upon the expiration of such lease. Common Areas shall include, but not be limited to, streets, perimeter walls and entry features.

2.08 "Community Wide Standards" shall mean the standards of conduct, maintenance or other activity generally prevailing through the Vineyards. Such standards may be more specifically determined pursuant to the Master Community Documents.

2.09 "County" shall mean Collier County, Florida.

2.10 "Declarant" shall mean and refer to Vineyards Development Corporation, a Florida Corporation, and its successors in interest. A person or entity other than the Vineyards Development Corporation, shall be deemed a successor in interest of the Declarant only if specifically so designated in a duly recorded supplemental declaration, which supplemental Declaration shall specifically state that the rights of the said Vineyards Development Corporation under the aforementioned Agreement have expired, and shall

be deemed a successor in interest of Declarant only as to the particular rights or interest specifically designated in the recorded Supplement.

2.11 "Declaration" or "Villa Florenza Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions for Villa Florenza at the Vineyards.

2.12 "Director" shall mean a member of the Board of Directors elected or designated as such in the Articles or By-Laws.

2.13 "Eligible Holder" is defined in Section 13.2 hereof.

2.14 "Governing Documents:" shall mean and refer to the Master Community Documents and the Villa Florenza Documents.

2.15 "Individual Assessment" shall mean an assessment levied in accordance with Section 9.06 of this Declaration.

2.16 "institutional Mortgagee" shall mean (a) any generally recognized lending institution having a first mortgage lien upon a Unit in Villa Florenza including, but not limited to, any of the following institutions: a Federal or state savings and loan or building and loan association; a national, state or other bank or real estate investment trust; a mortgage banking company doing business in the State of Florida; a life insurance company; or a subsidiary of a holding company owning any of the foregoing; or (b) any secondary mortgage market institution including the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), Federal Housing Administration (FHA) and Veterans Administration (VA) and such other secondary mortgage market institutions as the Board shall hereafter approve in writing which have acquired a first mortgage upon a Unit; or (c) any and all investors or lenders, or the successors and assigns of such investors or lenders, which have loaned money to Declarant to acquire or to construct improvements upon the property in Villa Florenza and who have a mortgage lien or any priority on all or a portion of the property in the Villa Florenza securing such loan; or (d) such other lenders as the Board shall hereafter approve in writing which have acquired a first mortgage lien upon a Unit; or (e) Declarant.

2.17 "Master Association" shall mean and refer to The Vineyards Community Association, Inc., a Florida not-for-profit corporation, or any successor thereof by whatever name, charged with the duties and obligations set forth in the Master Community Documents.

2.18 "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 of the Master Association, Design Standards and Guidelines, Community Wide Standards and any procedures, rules, regulations or policies adopted by the Master Association.

2.19 "Master Declaration" shall mean the Amended and Restated Declaration of Master Covenants, Conditions and Restrictions for the Vineyards, recorded in the Public Records of the County and all amendments thereto.

2.20 "Members" shall mean and refer to any person or entity holding memberships in the Villa Florenza at the Vineyards Homeowners' Association. All Owners of Units shall be Members; provided, however, that there shall be no more than one(1) Membership for each Unit.

2.21 "Merchant Builder" shall mean and refer to builders who purchase vacant parcels of land to construct residences thereon and are approved by Declarant.

2.22 "New Construction Committee" or "Committee" shall mean the committee formed pursuant to Article XI hereof to maintain the quality and architectural harmony of improvements in Villa Florenza.

2.23 "Owners" shall mean and refer to the record Owner(s) of fee simple title in a Unit (including Declarant and any Merchant Builders, but excluding any party holding an interest merely as a security for the performance of an obligation). If a Unit is sold under a recorded contract of sale, and the contract specifically so provides, then the purchaser (rather than the fee owner) will be considered the Owner. If a Unit is subject to a written lease with a term in excess of one year and the lease specifically so provides, then upon filing a copy of the lease with the Board of Directors, the lessee (rather than the fee owner) will be considered the Owner for purposes of exercising all privileges of membership in the Villa Florenza at the Vineyards Homeowners' Association.

2.24 "Property" or "Properties" shall mean and refer to Villa Florenza.

2.25 "Special Assessments" shall mean an assessment levied in accordance with Section 9.05 of this Declaration.

2.26 "Streets" shall mean and refer to any roadway which is constructed by Declarant and dedicated to the Villa Florenza at the Vineyards Homeowners' Association; Streets and all median landscaping and specially surface treatments such as, but not limited to, pavers or stamped concrete shall be Common Area.

2.27 "Supplement" shall mean a written amendment or supplement to this Declaration executed by or consented to by Declarant for the purpose of subjecting additional property to this Declaration; or for assigning or designating a portion of the Property for a particular use or value; or for such other purpose or purposes permitted elsewhere in this Declaration to modify these restrictions as they apply to a portion of Villa Florenza; or to impose, expressly or by reference, additional restrictions and obligations on all or any portion of Villa Florenza.

2.28 "Units" shall mean a portion of Villa Florenza, 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. 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 Villa Florenza, 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 or Units as determined above, and the number of Units on the remaining land, if any, shall continue to be determined in accordance with this Section.

2.29 "Vineyards" shall mean the real property which is subject to the Master Declaration pursuant to the terms thereof.

2.30 "Villa Florenza at the Vineyards Homeowners' Association" shall mean and refer to Villa Florenza at the Vineyards Homeowners' Association, Inc., a Florida not-for-profit corporation, its successors and assigns by whatever name, charged with the duties and obligations hereinafter set forth and in the Articles of Incorporation and the By-Laws, a copy of the Articles of Incorporation is attached hereto as Exhibit B.

2.31 "Villa Florenza at the Vineyards Documents" shall mean, collectively, any and all documents, instruments and agreements governing Villa Florenza, including, but not limited to, the Villa Florenza at the Vineyards Declaration, the Articles of Incorporation, By-Laws, Design Standards and Guidelines, the Villa

Florenza at the Vineyards Design Review Criteria and any procedures, rules, regulations or policies adopted thereunder by which the Villa Florenza at the Vineyards Homeowners' Association administers Villa Florenza.

2.32 "Villa Florenza at the Vineyards Expenses" shall mean and include those actual estimated common expenses incurred or to be incurred by the Villa Florenza at the Vineyards Homeowners' Association to benefit primarily the Owners of Units within Villa Florenza.

2.33 "Villa Florenza at the Vineyards Representative" shall mean the individual permitted to vote on behalf of and represent the Members on Master Association matters.

2.34 "Villa Florenza at the Vineyards Standards" shall mean the standards of conduct, construction, maintenance, architecture, landscaping or other activity generally prevailing throughout Villa Florenza. Such standards may be more specifically determined by the Declarant or by the Board of Directors of the Villa Florenza at the Vineyards Homeowners' Association, but shall in no event be less restrictive than the Community Wide Standards.

**ARTICLE III
GENERAL PLAN FOR DEVELOPMENT OF
VILLA FLORENZA PROPERTY; SUPPLEMENTS**

3.01 Plan for Development.

(a) General. Declarant presently plans to develop Villa Florenza as single family homes. Declarant also has the right to develop a portion of Villa Florenza as Common Areas, which may include, without limitation, streets, entry signs, lighting and landscaping. Declarant makes no representations or warranties of any kind or nature that it will construct single family homes or any Common Areas in Villa Florenza. Declarant reserves to itself the right, in its sole discretion, to develop Villa Florenza in any manner it desires, in accordance with the requirements of the Architectural Review Board of the Vineyards and the local governmental entity having jurisdiction of Villa Florenza.

(b) Declaration, Villa Florenza at the Vineyards Homeowners' Association. This Declaration is not a declaration of condominium. No portion of Villa Florenza is submitted by this Declaration to the condominium form or ownership. Declarant has caused the Villa Florenza at the Vineyards Homeowners' Association to be formed to perform certain administrative and operation functions regarding Villa Florenza as set forth more fully in the Villa Florenza Documents. The Villa Florenza at the Vineyards Homeowners' Association is not a condominium association and therefore shall not be governed by the provisions of Chapter 718, Florida Statutes. The expressed intent of the Villa Florenza Documents is that the substantive rights hereunder shall not be affected by legislation subsequent to the date of the execution of the Villa Florenza Documents.

3.02 Property. Declarant shall have the right by supplement to change the use of any portion of Villa Florenza subject only to the approval of the Owners of the Property. Additionally, Declarant reserves the right by supplement to determine that any portion of Villa Florenza is no longer subject to this Declaration, subject only to the consent of the Architectural Review Board of the Vineyards and the local governmental entity having jurisdiction of Villa Florenza; provided, however, that any such withdrawal is not unequivocally contrary to the overall, uniform scheme of development of Villa Florenza. In addition to the initial property subject to this Declaration, any property which Declarant shall acquire within Villa Florenza shall be automatically subject to this Declaration.

3.03 Supplements. Declarant shall have the right, alone and in its sole discretion, to execute and record in the Office of the Clerk of the Circuit Court of the County, a supplement containing provisions which (a) assign a specific use to any portion of Villa Florenza; (b) modify the provisions of this Declaration as they

apply to all or any portion of Villa Florenza; (c) create new provisions to this Declaration as they apply to all or any portion of Villa Florenza; (d) withdraw the applicability of any of the provisions of this Declaration; and (e) do anything else permitted by this Declaration.

**ARTICLE IV
LAND USE WITHIN VILLA FLORENZA
AND COMMON AREAS**

4.01 Land Use Within Villa Florenza.

(a) In general, Declarant may, in its sole and absolute discretion, establish any use for the Property consistent with the terms of this Declaration, the Master Declaration, the P.U.D. Agreement covering the Vineyards and applicable governmental orders, approval, permits and regulations. The Property shall be subject to the use restrictions set forth in the Master Declaration and the design standards and guidelines adopted by the New Construction Committee (as defined in the Master Declaration) of the Master Association as the same may be supplemented by additional guidelines and standards adopted by the New Construction Committee (as defined in the Master Declaration) of the Master Association.

(b) Replacements, Repairs and Alterations. All replacements, repairs and other alterations to any of the Units must be consistent with the original design of the Unit, this Declaration and the Master Declaration.

4.02 Common Areas. The Common Areas shall be those areas specifically designated by Declarant as exclusively or primarily for use by Owners. Declarant shall, at any time prior to the termination of its Class B Membership, convey and transfer (or cause to be conveyed or transferred) to the Villa Florenza at the Vineyards Homeowners' Association, and the Villa Florenza at the Vineyards Homeowners' Association shall accept, all of the Common Area. Certain portions of Villa Florenza may be conveyed to the Master Association as Common Area or Neighborhood Common Area (as those terms are defined in the Master Declaration).

THE VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION SHALL ACCEPT "WHERE IS, AS IS" THE CONVEYANCE OF SUCH COMMON AREA WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS, OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH COMMON AREAS, EXCEPT AS SET FORTH HEREIN. BY ACCEPTANCE OF AN INTEREST IN ANY COMMON AREA OR THE DEED TO ANY UNIT, THE VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION AND ALL OWNERS RELEASE DECLARANT FROM ANY CLAIMS AND WARRANT THAT NO CLAIM SHALL BE MADE BY THE VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION OR ANY OWNER RELATING TO THE CONDITION, OR COMPLETENESS OF COMMON AREAS OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING THEREFROM. All costs and expenses of any conveyance of any property by Declarant to the Villa Florenza at the Vineyards Homeowners Association shall be paid for by the Villa Florenza at the Vineyards Homeowners' Association.

**ARTICLE V
MEMBERSHIP AND VOTING RIGHTS**

5.01 Membership. Every Owner, Merchant Builder and the Declarant, so long as they own Units, shall be members of the Villa Florenza at the Vineyards Homeowners' Association. Membership shall be appurtenant to and may not be separated from ownership of a Unit which is subject to Assessment by the Villa Florenza at the Vineyards Homeowners' Association. Members' rights, powers, duties and privileges shall be as set forth in the Articles of Incorporation, By-Laws, this Declaration and any Supplement.

The Villa Florenza at the Vineyards Homeowners' Association shall have two (2) 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 Units within Villa Florenza other than the Class "B" Member.

(b) Class "B." The Class "B" Member 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 total votes associated with the Class "A" Membership exceed the total votes associated with the Class "B" Membership, (ii) the latest date allowed by law, or (iii) such earlier date as Declarant in its sole discretion establishes by Supplement.

5.02 Voting.

(a) Class "A" Members. Class "A" Members shall be entitled to one (1) vote for each Unit owned by the respective Class "A" Member provided, however, there shall be only one (1) vote per Unit.

(b) Class "B" Member. Class "B" Member shall be entitled to three (3) votes for each Unit owned by the Class "B" Member. After termination of the Class "B" Membership, the Declarant shall be a Class "A" Member entitled to one (1) vote for each Unit owned. So long as Declarant or a Merchant Builder owns one (1) or more Units, Declarant shall have a right to disapprove actions of the Board of Directors and any committee.

(c) Joint Ownership Corporations. Voting rights may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the By-Laws. In any situation where more than one Person holds an interest in a Unit, the vote for the respective Unit shall be exercised by any such Person; provided, however, the Persons holding the interest in the Unit can notify the Secretary of the Villa Florenza at the Vineyards Homeowners' Association, in writing, prior to or during any meeting of the manner in which the vote for the Unit is to be exercised, and, in the absence of such notice, the Unit's vote shall be suspended if more than one Person seeks to exercise it. The voting rights of a Member that is a corporation, partnership or other entity shall be exercised by the individual designate from time to time by the Owner in a written instrument provided to the secretary, subject to the laws of the State of Florida.

5.03 Declarant Director and Veto Rights.

(a) Declarant Director. So long as Declarant or any Merchant Builder owns one (1) or more Units or any portion of Villa Florenza for development or for sale in the ordinary course of business, the Declarant shall be entitled to appoint one (1) additional director to the Board of Directors.

(b) Veto Power. So long as the Declarant is entitled to appoint at least one (1) member to the Board, the Declarant shall have a right to disapprove actions of the Board and any committees as 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 (10) days following the meeting held pursuant to the terms and provisions hereof. At any time prior to the expiration of such ten

(10) day period, the Declarant may exercise its right to disapprove actions of the Board and any committees and the Villa Florenza at the Vineyards Homeowners' Association shall not take any action or implement any policy, program, rule or regulation previously approved by the Villa Florenza at the Vineyards Homeowners' Association which the Declarant vetoed.

This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, the Board or the Villa Florenza at the Vineyards Homeowners' Association. The Declarant shall not use its right to disapprove to reduce the level of services which the Villa Florenza at the Vineyards Homeowners' Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

This Section may not be amended without the express, written consent of the Declarant.

5.04 Neighborhood Representative. As provided in the Master Declaration, voting on Master Association matters will be conducted through the Villa Florenza at the Vineyards Homeowners' Association and Members will have no power to vote on Master Association matters other than through the Villa Florenza at the Vineyards Homeowners' Association. The Villa Florenza Representative shall, on behalf of Members, cast the votes of Members on Master Association matters. The Villa Florenza Representative shall be the senior officer of the Villa Florenza at the Vineyards Homeowners' Association and in his absence the next most senior officer may fulfill the functions of the Villa Florenza Representative. The Villa Florenza 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 at least fifty-one percent (51%) of the voting power in attendance at any duly constituted meeting of the Members shall instruct the Villa Florenza 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 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 Villa Florenza Representative shall not be entitled to vote on behalf of Units owned by the Declarant. The Declarant, so long as it owns one (1) or more Units, shall be entitled to directly cast votes on behalf of Units which it owns on Master Association matters. The Villa Florenza Representative shall have the authority, but not the obligation, in the Villa Florenza 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. It shall be conclusively presumed for all purposes of Master Association business that the Villa Florenza Representative in casting votes for the Members has acted within the authority and consent of the Members.

ARTICLE VI MAINTENANCE

6.01 Villa Florenza at the Vineyards Homeowners' Association Responsibility.

(a) **General Maintenance.** The Villa Florenza at the Vineyards Homeowners' Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management and control of the Areas of Common Responsibility and keep the Areas of Common Responsibility in good repair and in accordance with the Villa Florenza Standards, Community Wide Standards and Governing Documents. This obligation shall include, without limitation, maintenance, repair and replacement of streets, landscaping, entry features, drainage, irrigation facilities and street lighting mechanisms which are Common Area.

6.02 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 Villa Florenza at the Vineyards

Homeowners' Association can most efficiently and economically provide their respective services to the Owners, if the Villa Florenza at the Vineyards Homeowners' Association fails, neglects or is unable to perform a duty or obligation required by the Villa Florenza Documents, including, without limitation, maintenance responsibilities, then the Master Association may, after reasonable notice and an opportunity to cure given to the Villa Florenza at the Vineyards Homeowners' Association, perform such duties or obligations until such time as the Villa Florenza at the Vineyards Homeowners' Association is able to resume such functions, and charge the Villa Florenza at the Vineyards Homeowners' Association a reasonable fee for the performance of such functions and assess the costs thereof against all or the benefitted Units.

6.03 Entry Rights and Liability. The Villa Florenza at the Vineyards Homeowners' Association and the Master Association, in the event that the Villa Florenza at the Vineyards Homeowners' Association fails to do so, shall have the right, but not the obligation, for itself, its designee, or any agent or employee, to enter upon any property within Villa Florenza to carry out the provisions of this Declaration and same shall not constitute a trespass. Neither the Villa Florenza at the Vineyards Homeowners' Association nor the Master Association shall be liable for any action taken under this Section and each Owner agrees the Master Association, its officers, directors, agents and employees shall not be liable for any action undertaken pursuant to this Section.

6.04 Owner's Responsibility. Each Owner shall maintain his or her Unit, lawn and individual landscaping in good repair and in a neat and attractive condition in accordance with the Villa Florenza Standards, the Community Wide Standards and the Governing Documents. No Owner shall take any action which (a) increases the maintenance responsibility of the Villa Florenza at the Vineyards Homeowners' Association, (b) causes the Villa Florenza at the Vineyards Homeowners' Association's insurance premiums to increase or (c) interferes with the Villa Florenza at the Vineyards Homeowners' Association's maintenance or operational responsibilities. If any Owner fails to perform his or her maintenance responsibility in accordance with this Section, the Villa Florenza at the Vineyards Homeowners' Association may perform it and assess all costs incurred against the Unit and the Owner thereof as an Individual Assessment. Prior to entry, the Villa Florenza at the Vineyards Homeowners' Association shall afford the Owner reasonable notice and an opportunity to remedy the situation, except when entry is required due to an emergency. **THE VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION SHALL NOT BE RESPONSIBLE FOR STRUCTURAL REPAIRS TO ANY UNIT.**

6.05 Rules and Regulations. The Villa Florenza at the Vineyards Homeowners' Association through its Board of Directors may make and enforce reasonable rules and regulations governing the use of the Commons Areas, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines which shall constitute a lien upon the Owner's Unit or Units and suspension of the right to vote and the right to use any recreational facilities (if any) on the Common Areas, and exclusion from Villa Florenza of any contractor, subcontractor, agent or other invitee who fails to comply with the provisions of such rules and regulations. The Board shall, in addition, have the power to seek relief in any court for violations or to abate unreasonable disturbances. Imposition of sanctions shall be subject to the procedures for disciplinary action provided in the By-Laws of the Villa Florenza at the Vineyards Homeowners' Association. Fines shall constitute Individual Assessments subject to the lien rights provided in this Declaration.

6.06 Implied Rights. The Villa Florenza at the Vineyards Homeowners' Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE VII EASEMENTS AND OTHER RIGHTS

Declaration of Covenants, Conditions and Restrictions
for Villa Florenza at the Vineyards Homeowners' Association

7.01 Easements to Use. All Owners shall have a non-exclusive easement to use and enjoy the Common Areas, subject to the terms of the Governing Documents, including parking and traffic regulations adopted by the Master Association or the Villa Florenza at the Vineyards Homeowners' Association, payment of use or access fees or other charges reasonably imposed by the Villa Florenza at the Vineyards Homeowners' Association and any restrictions or limitations contained in any instrument conveying such property to the Villa Florenza at the Vineyards Homeowners' Association. Any Owner may delegate his or her right of enjoyment to the members of his or her family, lessees and social invitees, as applicable, subject to the Governing Documents. An Owner who leases his or her Unit shall be deemed to have delegated all such rights to the lessee of the Unit.

7.02 Easements for Utilities, Etc. There is hereby reserved unto Declarant, so long as the Declarant owns any property within the Vineyards, the Master Association, the Villa Florenza at the Vineyards Homeowners' Association and the Designees of each (which may include, without limitation, Collier County, Florida, and any utility company), blanket easements upon, over, across and under all of Villa Florenza for ingress and egress; dispensing pesticides; installation, replacing, repairing, relocating and maintaining roads, walkways, bicycle pathways, lakes, ponds, wetlands, drainage systems, street lights, signage, and all utilities, including but not limited to water, sewer, meter boxes, telephones, gas, electricity and irrigation; provided, the exercise of this easement shall not unreasonably interfere with the use of any Unit.

7.03 Easement for Encroachment and Overhang. There shall be a reciprocal appurtenant easement for encroachment and overhang between adjacent Units. Such easement shall be for roof overhangs and other improvements which were unintentionally placed or have settled or shifted. The easement shall be for a distance of not more than five (5) feet, as measured from any point on the common boundary between the adjacent Units, along a line perpendicular to such boundary at such point. In no event shall an easement for encroachment of anything other than an overhang exist if such encroachment occurred due to willful conduct on the part of an Owner or Merchant Builder.

7.04 Additional Easements. The Declarant and the Board of Directors shall have the right to execute, without further authorization, such grants of easement or other instruments as may from time to time be desirable for the development of Villa Florenza or the Vineyards in general, subject to limitations as to the then existing buildings or other permanent structures or facilities constructed within Villa Florenza.

ARTICLE VIII INSURANCE AND CASUALTY LOSSES

8.01 Insurance. The Board of Directors, or its duly authorized agent, shall obtain blanket all-risk casualty insurance, if reasonably available, for all insurable improvements on the Common Areas. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

Insurance obtained by the Villa Florenza at the Vineyards Homeowners' Association shall at a minimum comply with the requirements of the Master Declaration, including the provisions applicable to policy provision, loss adjustment and all other related subjects. All such policies shall provide for a certificate of insurance to be furnished to the Master Association.

The Board shall also obtain a public liability policy covering the Common Areas and the Villa Florenza at the Vineyards Homeowners' Association and its Members for all damage or injury caused by the negligence of the Villa Florenza at the Vineyards Homeowners' Association or any of its Members or agents. The public liability policy shall have the liability limits establish by the Board from time to time.

The Board may also obtain such other insurance policies as it deems appropriate, including, without limitation, Directors and Officers liability insurance and fidelity coverage.

8.02 Duty to Maintain Fidelity Insurance. The Villa Florenza at the Vineyards Homeowners' Association shall, to the extent available at a reasonable cost, 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 Villa Florenza at the Vineyards Homeowners' Association. In addition, if responsibility for handling funds is delegated to a manager, such bonds shall be required for the manager and its officers, employees and agents. Such fidelity coverage shall name the Villa Florenza at the Vineyards Homeowners' 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 Villa Florenza at the Vineyards Homeowners' 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.

8.03 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 Villa Florenza at the Vineyards Homeowners' Association to protect the officers, directors and committee members from personal liability in relation to their duties and responsibilities on behalf of the Villa Florenza at the Vineyards Homeowners' Association.

8.04 Duty to Maintain Workers' Compensation Insurance. The Villa Florenza at the Vineyards Homeowners' 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.

8.05 Other Insurance. The Villa Florenza at the Vineyards Homeowners' Association may obtain insurance against such other risks, of a similar or dissimilar nature, as it shall deem appropriate with respect to the Villa Florenza at the Vineyards Homeowners' Association's responsibilities and duties.

8.06 Individual Insurance. By virtue of taking title to a Unit subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Villa Florenza at the Vineyards Homeowners' Association that each Owner shall carry blanket all-risk casualty insurance on the Unit(s) and structures constructed thereon. Each Owner further covenants and agrees that in the event of a partial loss or damage resulting from less than total destruction of structures comprising his Unit, the damaged structure will be repaired within one (1) year in a manner consistent with the original construction. The Owner shall pay any costs of repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or not to reconstruct, in which case the Owner shall clear the Unit of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Villa Florenza at the Vineyards Homeowners' Association shall continue to maintain the Unit in a neat and attractive condition.

All policies of insurance required by the terms of this Section shall name the Villa Florenza at the Vineyards Homeowners' Association as an additional insured and shall require that the Villa Florenza at the Vineyards Homeowners' Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification or non-renewal.

8.07 Damage and Destruction.

(a) **Filing Claims.** Immediately after damage or destruction by fire or other casualty to all or any part of Villa Florenza at the Vineyards covered by insurance written in the name of the Villa Florenza at the Vineyards Homeowners' Association, the Board of Directors or its duly authorized agents shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed

estimates of the cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the property to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

(b) **Repair and Reconstruction.** Any damage or destruction to the Common Areas shall be repaired or reconstructed unless (i) the Class "B" Member (so long as it exists); and (ii) at least seventy-five percent (75%) of the total votes eligible to be cast by the Class "A" Members shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Villa Florenza at the Vineyards Homeowners' Association within said period, then the period shall be extended until such funds or information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No Institutional Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the Common Areas shall be repaired or reconstructed. In the event that it should be determined in the manner described above that the damage or destruction to the Common Areas shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of Villa Florenza shall be restored to its natural state and maintained by the Villa Florenza at the Vineyards Homeowners' Association in a neat and attractive condition.

8.08 **Disbursement of Proceeds.** If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction to the Common Areas or, if no repair or reconstruction is made, shall be retained by and for the benefit of the Villa Florenza at the Vineyards Homeowners' Association and placed in a capital improvements account.

8.09 **Insufficient Proceeds.** If the damage or destruction to the Common Area for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a Special Assessment against all Members on the same basis as provided for Base Assessments. Additional Special Assessments may be made in a like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE IX ASSESSMENTS

9.01 **Affirmative Covenant to Pay Assessments.** There is hereby imposed upon each Owner and his or her Unit, the affirmative covenant and obligation to pay to the Villa Florenza at the Vineyards Homeowners' Association all Base, Special and Individual Assessments, together with any Assessments imposed by the Master Association. Each Owner, by acceptance of a deed or other instrument of conveyance conveying a Unit, whether or not it is so expressed in such deed or instrument, shall be obligated and agrees to pay all Assessments provided for in this Declaration.

9.02 **Creation of Base Assessments.** There are hereby created Base Assessments for Villa Florenza Expenses as the Board of Directors of the Villa Florenza at the Vineyards Homeowners' Association may authorize from time to time.

9.03 **Payment of Base Assessments.** Base Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors which may include, without limitation, acceleration of the Base Assessments for the entire fiscal year for delinquents. Unless the Board otherwise provides, the Base Assessment shall be paid on a quarterly basis, in advance.

9.04 Computation of Base Assessments. It shall be the duty of the Board of Directors of the Villa Florenza at the Vineyards Homeowners' Association annually to prepare a budget covering the estimated Villa Florenza Expenses to be incurred by the Villa Florenza at the Vineyards Homeowners' Association. This budget may include a capital contribution establishing a reserve fund for repair and replacement of capital items within Villa Florenza, as appropriate. Villa Florenza Expenses shall be allocated equally among all Units within Villa Florenza. The Board of Directors shall cause a copy of such budget and notice of the amount of the Base Assessment to be levied on each Unit for the coming year to be delivered at the amount of the Base Assessment to be levied on each Unit for the coming year to be delivered at least fifteen (15) days prior to the beginning of the fiscal year to each Owner of a Unit. Such budget and Assessment shall become effective unless disapproved by a majority vote of the total votes eligible to be cast by Members. There shall be no obligation to call a meeting for the purpose of considering the budget except upon a petition of Owners representing at least thirty percent (30%) of the total votes in the Villa Florenza at the Vineyards Homeowners' Association. In the event the proposed budget is disapproved, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the preceding year shall continue for the current year.

The Base Assessment to be levied for the coming year against each Unit subject to assessment shall be computed by dividing the budgeted Villa Florenza Expenses by the total number of Units then subject to Assessment and reasonably anticipated to become subject to Assessment during the fiscal year.

9.05 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, 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 Villa Florenza at the Vineyards Homeowners' Association or any other unbudgeted expenses of the Villa Florenza at the Vineyards Homeowners' Association. Notice in writing of the amount of any Special Assessment and the time for payment thereof shall be made to and 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.

9.06 Individual Assessments. All monetary fines assessed against an Owner pursuant to the Villa Florenza Documents, or any expense of the Villa Florenza at the Vineyards Homeowners' Association which is the obligation of an Owner or which is incurred by the Villa Florenza at the Vineyards Homeowner's Association on behalf of the Owner pursuant to Villa Florenza Documents, shall be an Individual Assessment and shall become a lien against such Owner's Unit 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 Owner subject to such Assessment.

9.07 Declarant's Obligation for Assessments. Beginning on the date of the recordation hereof, and continuing until termination of the Class B Membership, Declarant may, in its sole discretion, elect not to pay Base Assessments on Units it owns, but pay the difference, if any, between the amount of Base Assessments payable by Owners other than Declarant and the actual Villa Florenza Expenses. If Declarant determines not to pay the difference between the amount of Base Assessments payable by Owners other than Declarant and the actual Villa Florenza Expenses, then Declarant shall pay Base Assessments as any other Owner pays for Units. Unless Declarant otherwise notifies the Board, in writing, at least (60) days prior to the end of each fiscal year, Declarant shall be deemed to have elected to continue paying on the same basis as the preceding fiscal year. Declarant's obligations hereunder may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or a combination of these.

9.08 Establishment of Lien. Failure to pay any and all Assessments when due, together with interest at a rate not to exceed the lesser of (a) the highest rate allowed by applicable usury law, or (b) eighteen (18%) per annum, as computed from the date the delinquency first occurs, and such late charges

and fines as may be established by the Board of Directors and costs and reasonable attorneys' fees, shall be a charge on the Unit and shall be continuing lien upon the Unit against which such Assessment is made. Each Assessment, together with interest, late charges, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owner of such Unit at the time the Assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, except no Institutional Mortgagee who obtains title to a Unit pursuant to the remedies provided in the Mortgage shall be liable for unpaid Assessments which accrued prior to such acquisition of title.

Upon recording of a notice of lien on any Unit, there shall exist a perfected lien for unpaid Assessments prior and superior to all other liens, except (1) all taxes, bonds, assessments and other levies which by law would be superior thereto, and (2) the lien or charge of any first mortgage of record (meaning any recorded mortgage with first priority over other mortgages) made in good faith and for value with an Institutional Mortgagee. Such lien, when delinquent, may be enforced by suit, judgment and foreclosure. The Villa Florenza at the Vineyards Homeowners' Association, acting on behalf of its Members, shall have the power to bid for the Unit, as applicable, at foreclosure sale and to acquire and hold, lease, mortgage and convey the same. During the period in which a Unit is owned by the Villa Florenza at the Vineyards Homeowners' Association following foreclosure: (a) no right to vote shall be exercised on its behalf; (b) no Assessments shall be levied on it; and (c) each other Unit shall be charged, in addition to its usual Assessment, its equal pro-rata share of the Assessments that would have been charged such Unit had it not been acquired by the Villa Florenza at the Vineyards Homeowners' Association as a result of foreclosure. Suit to recover a money judgment for unpaid Assessments and attorneys' fees shall be maintainable without foreclosing or waiving the lien securing the same.

9.09 Reserve Budget and Capital Contribution. The Board of Directors may annually prepare a reserve budget to take into account the number and nature of replaceable assets, the expected life of each asset and the expected repair or replacement cost. The Board may set the required capital contribution in an amount sufficient to permit meeting the projected needs of the Villa Florenza at the Vineyards Homeowners' Association, as shown on the budget, with respect both to amount and timing by annual Assessments over the period of the budget. The capital contribution required, if any, may be fixed by the Board and included within and distributed with the budget.

9.10 Date of Commencement of Assessments. The obligation to pay the Assessments provided for herein shall commence as to each Unit on the first day of the first month following the date of conveyance of such Unit by the Declarant. The first year's Assessment shall be adjusted according to the number of months remaining in the fiscal year at the time Assessments commence on the Unit.

9.11 Statement of Status of Assessments. Upon ten (10) days' written notice to the Treasurer of the Villa Florenza at the Vineyards Homeowners' Association or the manager and payment of a processing fee set by the Villa Florenza at the Vineyards Homeowners' Association from time to time, not to exceed fifty dollars (\$50), any Owner or Institutional Mortgagee of a Unit may request confirmation from the Villa Florenza at the Vineyards Homeowners' Association setting forth:

- (a) The amount of any unpaid Assessments (whether Base, Special or Individual), interest, late charges, costs, expenses and attorneys' fees then existing against a particular Unit;
- (b) The amount of the current periodic installments of the base Assessment and the date through which they are paid; and,
- (c) Any other information deemed proper by the Villa Florenza at the Vineyards Homeowners' Association.

The information contained in such statement, when signed by an officer of the Villa Fiorenza at the Vineyards Homeowners' Association, shall be conclusive upon the Villa Fiorenza at the Vineyards Homeowners' 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 Villa Fiorenza at the Vineyards Homeowners' Association may request the name of any proposed transferee of the Unit and the scheduled closing date. This will permit the records of the Villa Fiorenza at the Vineyards Homeowners' Association to accurately identify Members.

9.12 Exempt Property. Notwithstanding anything to the contrary herein, the following property shall be exempt from payment of Assessments:

- (a) Common Areas; and,
- (b) all property dedicated to and accepted by any governmental authority or public utility, including, without limitation, public schools, public streets and public parks, if any.

9.13 Assessments Levied By The Master Association. The Villa Fiorenza at the Vineyards Homeowners' Association shall, upon the request of the Master Association, collect assessments owed to the Master Association by Owners. The Villa Fiorenza at the Vineyards Homeowners' Association shall remit this amount to the Master Association within ten (10) days of its receipt 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 Owners or the Villa Fiorenza at the Vineyards Homeowners' 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 Villa Fiorenza at the Vineyards Homeowners' Association shall have no right of set-off, diminution or abatement with respect to assessments collected on behalf of the Master Association.

ARTICLE X AREA USE RESTRICTIONS

All Units shall be used only for single family residence purposes as permitted by applicable law and in accordance with the Master Community Documents and the Villa Fiorenza Documents, including, without limitation, the Design Review Criteria. The Villa Fiorenza at the Vineyards Homeowners' Association may add to, delete or modify these use restrictions pursuant to an amendment to this Declaration, or any rules and regulations.

10.01 Minimum Square Footage. The minimum home size permitted at Villa Fiorenza is 2,500 square feet of air conditioned space. No structure may exceed thirty (30) feet in height above the finished floor of the structure.

10.02 Partition Units. No part of a Unit may be partitioned or separated from any other part thereof except as provided herein. Whether partitioned, combined or unchanged, each Unit shall be conveyed, transferred, gifted, devised, bequeathed, encumbered or otherwise disposed of, as the case may be, with all appurtenant rights, obligations and interest created by law or by this Declaration, including the Owner's membership in the Villa Fiorenza at the Vineyards Homeowners' Association and the liability for all Assessments. No Unit may be subdivided into two (2) or more Units and no Unit may be combined with one (1) or more additional Units to form one (1) or more Units without the written consent of the Board of Directors and after full compliance with all zoning and subdivision regulations.

10.03 Compliance With Insurance Requirements. It shall be the responsibility of the individual Owners, at their sole expense, to make arrangements in regard to hazard insurance on the improvements,

personal property and furnishings located on their Units, and for public liability insurance covering their Unit. In addition, each Owner may obtain such other and additional insurance coverage on and in relation to his Unit as such Owner concludes to be desirable.

10.04 Damage or Destruction on Units. In the event of damage or destruction to the improvements located on any Unit, the Owner thereof shall promptly repair and restore the damaged improvements to their condition prior to such damage or destruction or, in the event of total destruction to substantially all of the structures on a Unit, the Owner may elect to remove all structures on that Unit and landscape the Unit in accordance with a plan approved by the Board of Directors. If such repair and restoration or removal is not commenced within sixty (60) days from the date of such damage or destruction, the Villa Florenza at the Vineyards Homeowners' Association may, after notice and hearing as provided in the By-Laws, impose a fine of not more than fifty dollars (\$50.00) per day on the Owner unless the Owner can prove to the satisfaction of the Villa Florenza at the Vineyards Homeowners' Association that such failure is due to circumstances beyond the Owner's control. Such fine shall be an Individual Assessment.

10.05 Abandoned, Inoperable, Commercial or Oversized Vehicles. Abandoned or inoperable automobiles or oversized vehicles of any kind shall not be stored or parked on any portion of the Units. "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 Unit 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; if such vehicle has not been removed within seventy two (72) hours thereafter, the Villa Florenza at the Vineyards Homeowners' Association shall have the right to remove the same without liability to it, and the expense thereof shall be charged against the Owner. "Oversized" vehicles, for purposes of this Section, shall be vehicles which are too high to clear the entrance to a residential garage.

No commercial vehicles, campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, horse trailers or vans shall be permitted to be parked or stored on any Unit. For the 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. No parking on lawns shall be permitted.

Subject to applicable laws and ordinances, any vehicles parked in violation of these or other restrictions contained herein or in the rules and regulations may be towed by the Villa Florenza at the Vineyards Homeowners' 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 Villa Florenza at the Vineyards Homeowners' 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.

10.06 Trash. Each Owner shall provide suitable receptacles for the temporary storage and collection of such refuse and all such receptacles shall be screened from the public view and from the wind and protected from animal and other disturbances.

10.07 Construction Regulations of the Villa Florenza Design Review Criteria. All Owners and their contractors shall comply with the construction regulations of the Villa Florenza Design Review Criteria, if any, and with any construction regulations adopted, from time to time, by Declarant, 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 Villa Fiorenza at any time; the conservation of landscape materials; and fire protection.

10.08 Compliance with Laws. Each Owner shall promptly comply with the provision of all applicable laws, regulations, ordinances and other governmental or quasi-governmental regulations.

10.09 Annoying Lights, Sounds or Odors. No light, sound or odor shall be emitted from any Unit 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.

10.10 Pools. No above-ground pools shall be erected, constructed or installed on any Unit.

10.11 Fences. No dog runs, animal pen or fences of any kind will be permitted on any Unit except as approved by the Committee.

Any Unit adjacent to the golf course within the Vineyards shall only be permitted to have opaque fences approved pursuant to the architectural review approval process under both the Master Community Documents and the Villa Fiorenza Documents. Illustrations of appropriate fencing material, style and height shall be described in the Design Standards and Guidelines as set forth in the Master Community Documents (as those terms are defined in the Master Declaration). The intent of this restriction is to permit open view to the golf course and lakes from any portion of the Property.

10.12 Playground and Basketball Equipment. No jungle gyms, swing sets, or other playground equipment including, but not limited to, basketball hoops and backboards shall be permitted on any Unit.

10.13 Window Coverings. All windows in any building shall have window coverings which 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.

10.14 Nuisance. No obnoxious or offensive activity or nuisance shall be carried on or be permitted to exist within Villa Fiorenza nor shall anything be done or permitted which is or may become offensive or detrimental or cause a disturbance or annoyance to any other Unit or its occupants.

10.15 Leasing. The Owner of a Unit shall have the right to lease such Unit subject to the following conditions and the terms of the Villa Fiorenza at the Vineyards rules and regulations:

(a) All leases shall be in writing and no more than one (1) lease shall be permitted in a fiscal year;

(b) The lease shall be specifically subject to the Villa Fiorenza Documents and any failure of the tenant to comply with the Villa Fiorenza Documents shall be a default under the lease; and,

(c) The Owner shall be liable for any violation of the Villa Fiorenza Documents committed by such Owner's tenant, without prejudice to such Owner's right to collect any sums paid from the tenant.

10.16 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 Unit any Hazardous Materials except in compliance with the Environmental Laws.

10.17 Signs. No sign or advertisement of any kind, including, without limitation, those of realtors, contractors and subcontractors, shall be erected on any Unit unless the same complies with the standards and guidelines established pursuant to the Master Community Documents and has been approved by the Master Association, except as may be required by legal proceedings. The Master Association reserves the right to restrict the size, color, lettering, height, material and location of signs. The Villa Florenza at the Vineyards Homeowners' Association shall have the right to remove signs which fail to comply with standards set by the Master Association and upon prior approval of the Master Association may set more stringent sign requirements for the Units.

10.18 Wells. Private wells are strictly prohibited and lake water may not be withdrawn for irrigation or any other purpose.

10.19 Pets and Animals. Commonly accepted household pets such as dogs, cats and birds may be kept in reasonable numbers. All animals shall be contained on the Owner's Unit and shall not be permitted to roam freely. Any Owner whose pet defecates on any Common Areas or any other lot Owners property shall immediately clean up the pet's waste. Failure to abide by this restriction may result in a fine being levied by the Association. No horses, cows, hogs, pigs, swine, goats, chickens, pigeons, or any other such animal, fowl or reptile shall be kept on any of the Property.

ARTICLE XI NEW CONSTRUCTION COMMITTEE

11.01 Membership. There is hereby established a New Construction Committee which shall be responsible for the administration of the Villa Florenza Standards, new construction and modifications to existing improvements. 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.

11.02 Purpose. The Committee shall review, study and either approve or reject proposed alterations to improvements to the lot or on the Units, all in compliance with this Declaration and as further set forth in any rules and regulations and the Villa Florenza at the Vineyards Design Review Criteria as shall be adopted and established and may be amended from time to time by the Declarant or 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 Units. Sole jurisdiction for approval of such initial construction shall be within the purview of the New Construction Committee described in the Master Community Documents. Said comments 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 construction materials, color, plot 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.

11.03 Organization and Operation of Committee.

(a) The term of office of each member of the Committee, subject to Section 11.1, 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 be temporarily absent, a successor may be appointed as provided in Section 11.1.

(b) The chairman shall be appointed by the Board of Directors.

(c) The chairman shall take charge of and conduct all meetings and shall provide for reasonable notice to each Committee member prior to any meeting.

(d) The affirmative vote of a majority of the Committee members 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.

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

11.04 Expenses. Except as hereinafter provided, all expenses of the Committee shall be paid by Villa Florenza at the Vineyards Homeowners' 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 Villa Florenza at the Vineyards Homeowners' Association to help defray the expenses of the Committee's operation.

11.05 Variations. The Committee may authorize variations from compliance with any of the Villa Florenza Design Review Criteria and their procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require. Such variations 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 a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the denial of any permit or disapproval of the terms of any financing shall not necessarily be considered a hardship warranting a variance.

11.06 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, Merchant Builder 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 New Construction 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 Villa Florenza 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 Villa Florenza at the Vineyards Homeowners' Association in any suit or proceeding.

11.07 Approval Required. Any reconstruction or the refinishing or alteration of any part of the exterior of any building or other improvement on the Units is absolutely prohibited until and unless the Owner or Merchant Builder first obtains approval thereof from the New Construction Committee and otherwise complies with the provisions hereof. All improvements shall be constructed only in accordance with the approved plans.

11.08 Removal of Non-Conforming Improvements. The Villa Florenza at the Vineyards Homeowners' 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 Villa Florenza at the Vineyards Homeowners' Association for all expenses incurred in connection therewith.

11.09 Compliance. Any contractor, subcontractor, agent, employee or other invitee of any Owner who fails to comply with the terms and provisions of the Villa Florenza Design Review Criteria and the procedures promulgated by the Committee may be excluded by the Board from the Unit without liability to any person, subject to the notice and hearing procedures contained in the By-Laws.

ARTICLE XII GENERAL PROVISIONS

12.01 Term. The covenants and restrictions of this Declaration shall run with and bind the property subjected to this Declaration, and shall inure to the benefit of and shall be enforceable by Declarant, the Master Association, the Villa Florenza at the Vineyards Homeowners' Association or the Owner of any portion of the property subjected to this Declaration, their respective legal representatives, heirs, successors and assigns, 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 ten (10) years unless an instrument in writing, signed by the majority of the then current Owners in Villa Florenza, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein.

12.02 Amendment. Until the termination of the Class B Membership, Declarant may unilaterally amend this Declaration. After such termination, the Declarant may unilaterally amend this Declaration at any time and from time to time as such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule or regulation, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Units; (c) required by an Institutional Mortgagee to enable such lender or a purchaser to make or purchase mortgage loans on the Units; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Units; provided, however, any such amendment shall not adversely affect the title to any Unit unless the Owner thereof shall consent thereto in writing. So long as it still owns any of the Property for development or sale in Villa Florenza, the Declarant may unilaterally amend this Declaration for any other purpose, provided the amendment has no material adverse effect upon any right of any Owner. Thereafter or otherwise, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing sixty-seven percent (67%) of the total votes in the Villa Florenza at the Vineyards Homeowners' Association, including sixty-seven percent (67%) of the votes held by the Class A Members and the Class B Member so long as such membership exists; provided, however, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment must be recorded in the public records of the County to be effective.

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any mortgage or contract between the Owner and the third party will affect the validity of such amendment. No amendment may remove, revoke or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

12.03 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

12.04 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 date of the last survivor of the now living descendants of John F. Kennedy.

12.05 Independent Builders. Villa Florenza is a planned neighborhood within the Vineyards and is being developed by the Declarant. The individual residential units constructed within Villa Florenza may be constructed by the Declarant. The individual residential units constructed within Villa Florenza may be constructed by the Declarant, Merchants Builders or by independent contractors. If the residential unit is constructed by a person or entity other than the Declarant, the Declarant shall have no liability whatsoever for the builder's activities, whether direct or indirect, including, without limitation, marketing or construction of the unit or actions of any principal, officer, director, partner, agent or subcontractor.

12.06 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Villa Florenza at the Vineyards Homeowners' Association unless approved by a vote of seventy-five percent (75%) of the votes eligible to be cast by the Members of the Villa Florenza at the Vineyards Homeowners' Association. This Section shall not apply, however, to: (a) actions brought by the Villa Florenza at the Vineyards Homeowners' 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, or (d) counterclaims brought by the Villa Florenza at the Vineyards Homeowners' Association in proceedings instituted against it. In the event any claim is made against Declarant or any litigation is instituted against Declarant, then the Villa Florenza at the Vineyards Homeowners' Association shall assess all Members of the Villa Florenza at the Vineyards Homeowners' Association, other than the Declarant, for the costs of said claim or litigation, including without limitation, attorneys' fees incurred, and funds from any other Assessments shall not be used for any such claim or litigation. In the event the Declarant is the prevailing party, the Villa Florenza at the Vineyards Homeowners' Association shall levy a Special Assessment against all Owners of Units in Villa Florenza, other than the Declarant, and pay to the Declarant all of its cost, including attorney fees both at trial and on appeal, for any such claim or litigation. This provision shall not be amended unless such amendment is made by the Declarant or is approved by the percentage of votes and pursuant to the same procedures necessary to institute proceedings as provided above.

ARTICLE XIII MORTGAGE RIGHTS

13.01 General. The following provisions are for the benefit of holders, insurers or guarantors of first mortgages on Units. To the extent applicable, necessary or proper, the provisions of this Article apply to this Declaration, the Articles and the By-Laws.

13.02 Notices of Action. A holder, insurer or guarantor of a first mortgage, who provides written request to the Villa Florenza at the Vineyards Homeowners' Association (such request to state the name and address of such holder, insurer or guarantor and identification of the Unit), shall be an "eligible holder" (hereinafter "Eligible Holder") and shall be entitled to timely written notice of:

(a) An Owners' default in performance of any obligation under the Villa Florenza Documents, including any delinquency in the payment of Assessments or charges owed by an Owner of a Unit subject to a first mortgage held, insured or guaranteed by such Eligible Holder (or any Institutional Mortgagee) which continues for a period of sixty (60) days;

(b) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Villa Florenza at the Vineyards Homeowners' Association; or

(c) Any proposed action which would require the approval of a specified percentage of Eligible Holders, as required in Sections 13.03 and 13.04.

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

(a) The approval of sixty-seven percent (67%) of the Eligible Holders of mortgages on Units subject to Eligible Holder mortgages shall be required to terminate the legal status of the Villa Florenza at the Vineyards Homeowners' Association; and

(b) The approval of at least fifty-one (51%) of the Eligible Holders of mortgages on Units subject to Eligible Holder mortgages shall be required to add to or amend any material provision of the Villa Florenza 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):

- (1) Voting;
- (2) Assessments, Assessment liens, subordination of such liens;
- (3) Insurance or fidelity bonds;
- (4) Any provisions which are for the express benefit of mortgagees;
- (5) Boundaries of any Unit; or,
- (6) Leasing of Units.

13.04 Other Approval Requirements. Unless at least sixty-seven percent (67%) of the Institutional Mortgagees (based on one (1) vote for each first mortgage owned) have given their prior written approval, the Villa Florenza at the Vineyards Homeowners' Association shall not be entitled to:

(a) Change the method of determining the obligations, Assessments, dues or other charges which may be levied against an Owner;

(b) By act or omission, change, waive or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance of improvements on Units, provided, however, the issuance and amendment of the Villa Florenza Design Review Criteria 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.

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

ARTICLE XIV SHARED AREAS AND FACILITIES

14.01 General. The Plat of Villa Florenza comprehends a subdivision of lands consisting of 82 residential building sites, hereinafter referred to as the Lots, on either side of private roads designated as Villa Florenza Way, Villa Florenza Lane, Terra Vista Court, Terra Via Court, hereinafter referred to as the Roadways. Declarant may, but shall not be obligated to, install entrance features, walls and/or fences, lighting components, landscape plantings and irrigation systems along portions of the Roadways, and the perimeter of Villa Florenza.

14.02 Easements. The Villa Florenza Plat reflects the Easements and Dedications.

It is hereby declared that all of the Easements are further dedicated, granted and reserved in favor of the Villa Florenza at the Vineyards Homeowners' Association for the erection, maintenance, repair, replacement and reconstruction of all entrance features, walls and/or fences, lighting components, landscape plantings and irrigation systems constructed by Declarant, and any other common facilities which the Villa Florenza at the Vineyards Homeowners' Association may later elect to install if such common facilities shall be approved by the Members; provided, however, that no wall, fence, lighting component or landscaping shall be installed by the Villa Florenza at the Vineyards Homeowners' Association along the boundary of Villa Florenza which abuts The Vineyards Country Club.

14.03 Expenses. The costs of operating, maintaining, repairing, replacing and reconstructing the Roadway and all walls and/or fences, lighting components, landscape plantings, irrigation systems and other common facilities located within the Roadway and/or the Easements shall be a common expense under this Declaration.

IN WITNESS WHEREOF, VINEYARDS DEVELOPMENT CORPORATION, a Florida Corporation, has executed this Declaration of Covenants, Conditions and Restrictions for Villa Florenza on this 16th day of May, 2000.

Signed, sealed and delivered in the presence of:

VINEYARDS DEVELOPMENT CORPORATION, a Florida Corporation

[Signature]
Print Name: SANDRA WALSH

[Signature]
By: Michel Saadeh
Its: President & CEO

[Signature]
Print Name: Robert Rogers

STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me this 12 day of MAY 2000 by Michel Saadeh, who is personally known to me and who did take an Oath, as President and CEO of the Vineyards Development Corporation, a Florida Corporation, on behalf of said corporation.

NOTARY SEAL

[Signature]
Notary Signature

P:\USERS\ROBERTO\DEVELOPMENT\DECLARE WFD...
Sandra A. Walsh,
Notary Public, State of Florida
Commission No. CC 546247
My Commission Expires 12/31/2004
Miami-Dade County, Florida
Miami-Dade County, Florida

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
68/22/2000 at 03:15PM DWIGHT E. BDOCE, CLERK

This instrument prepared by:

Robert F. Rogers, Esquire
58 Vineyards Boulevard
Naples, Florida 34119
(941) 353-1973REC FEE 10.50
COPIES 2.00
MISC 1.00Retn:
ROBERT F ROGERS
58 VINEYARDS BLVD
NAPLES FL 34119**FIRST AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC.**

THIS AMENDMENT is to the Declaration of Covenants, Conditions and Restrictions for Villa Florenza at the Vineyards Homeowners' Association recorded in Official Records of Collier County O.R. Book 2681, Page 0943 (the "Declaration") and is made this 18 day August, 2000, by Vineyards Development Corporation, a Florida corporation, hereinafter referred to as Declarant.

WHEREAS, the paragraph 12.02 allows the Declarant to amend the Declaration; and

WHEREAS, the Declarant wishes to amend the Declaration so that the Association will have maintenance responsibility for individual Units and Lots.

NOW, THEREFORE, the Declaration is amended as follows:

1. **ARTICLE VI, MAINTENANCE, Sections 6.01 and 6.04 are amended as follows:**

6.01 Villa Florenza at the Vineyards Homeowners' Association Responsibility.

(a) General Maintenance. The Villa Florenza at the Vineyards Homeowners' Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the management and control of the Areas of Common Responsibility and keep the Areas of Common Responsibility in good repair and in accordance with the Villa Florenza Standards, Community Wide Standards and Governing Documents. This obligation shall include, without limitation, maintenance, repair and replacement of streets, landscaping, entry features, drainage, irrigation facilities and street lighting mechanisms which are Common Areas.

In addition, the Association shall be responsible for the maintenance of the Common Areas, maintenance of driveways, walkways, lawns and landscaping on individual Lots, and for painting the exterior of the Units.

6.04 Owner's Responsibility. Each Owner shall maintain the interior and exterior of their Unit, any pool and pool area, decks, patios, planters, walkway and any unusual lawn features in good repair and in a neat and attractive condition in accordance with the Villa Florenza Standards, the Community Wide Standards and the Governing Documents. No Owner shall take any action which (a) increases the maintenance responsibility of the Villa Florenza at the Vineyards Homeowners' Association, (b) causes the Villa Florenza at the Vineyards Homeowners' Association's insurance premiums to increase or (c) interferes with the Villa Florenza at the Vineyards Homeowners' Association's maintenance or operational responsibilities. If any Owner fails to perform his or her maintenance responsibility in accordance with this Section, the Villa Florenza at the Vineyards Homeowners' Association may perform it and assess all costs incurred against the Unit and the Owner thereof as an Individual Assessment. Prior to entry, the Villa Florenza at the Vineyards Homeowners' Association shall afford the Owner reasonable notice and an opportunity to remedy the situation, except when entry is required due to an emergency. THE VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION SHALL NOT BE RESPONSIBLE FOR STRUCTURAL REPAIRS TO ANY UNIT.

2. All remaining terms and conditions of the Declaration shall remain as previously stated

IN WITNESS WHEREOF, the undersigned have executed this Amendment this 18th day of August, 2000.

Signed, sealed and delivered
in the presence of:

VINEYARDS DEVELOPMENT CORPORATION,
a Florida Corporation

[Signature]
LINDA S LIND
Printed name of Witness

[Signature]
By Michel Saadeh
Its President

[Signature]
SANDRA WILSON
Printed name of Witness

STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me this 18th day of August 2000 by Michel Saadeh, who is personally known to me and who did take an Oath, as President and CEO of the Vineyards Development Corporation, a Florida Corporation, on behalf of said corporation.

[NOTARY SEAL]  Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
DOMESTIC TITLE TRUST & INSURANCE, INC.

[Signature]
Notary Signature

P:\USERS\ROBERT\DEVELOPMENT\AMEHD 1

*** 2739948 OR: 2767 PG: 0971 ***

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
01/19/2001 at 03:59PM DWIGHT B. BROCK, CLERK

RRC FEE 6.00
COPIES 1.00
MISC 1.00

This instrument prepared by

Robert F. Rogers, Esquire
98 Vineyards Boulevard
Naples, Florida 34119
(941) 353-1973

Retn:
ROBERT F ROGERS
98 VINEYARDS BLVD
NAPLES FL 34119

**SECOND AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC.**

THIS AMENDMENT is to the Declaration of Covenants, Conditions and Restrictions for Villa Florenza at the Vineyards Homeowners' Association recorded in Official Records of Collier County O.R. Book 2681, Page 0943 (the "Declaration") and is made this 18th day of January, 2001, by Vineyards Development Corporation, a Florida corporation, hereinafter referred to as Declarant.

WHEREAS, the paragraph 12.02 allows the Declarant to amend the Declaration; and

WHEREAS, the Declarant wishes to amend the Declaration to correct a two scrivener's error regarding the total number of building sites and maintenance responsibilities.

NOW, THEREFORE, the Declaration is amended as follows.

1. In Section 14.01, the number "82" is hereby changed to 38.
2. In the second paragraph of Section 6.01, the words "and for painting the exterior of the Units" is hereby deleted.
3. All remaining terms and conditions of the Declaration shall remain as previously stated.

IN WITNESS WHEREOF, the undersigned have executed this Amendment this 18th day of January, 2001.

Signed, sealed and delivered
the presence of:

Claudia Tyczka
Printed name of Witness

Linda S. Larra
Printed name of Witness

VINEYARDS DEVELOPMENT CORPORATION,
a Florida Corporation

Michel Saadeh
By: Michel Saadeh
Its: President

STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me this 18th day of January, 2001 by Michel Saadeh, who is personally known to me and who did take an Oath, as President and CEO of the Vineyards Development Corporation, a Florida Corporation, on behalf of said corporation.

Robert Rogers
MY COMMISSION # CC912116 EXPIRES
March 19, 2004
[NOTARY SEAL]
P USERS ROBERT ROGERS P VFW # 2727

[Signature]
Notary Signature

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
09/30/2004 at 04:18PM DWIGHT B. BROCK, CLERK
REC FEE 10.00

This instrument prepared by:

Robert F. Rogers, Esquire
75 Vineyards Boulevard
Naples, Florida 34119
(239) 353-1973

Retn:
ROBERT F ROGERS
75 VINYARDS BLVD
NAPLES FL 34119

**THIRD AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
VILLA FLORENZA AT THE VINEYARDS HOMEOWNERS' ASSOCIATION, INC.**

THIS AMENDMENT is to the Declaration of Covenants, Conditions and Restrictions for Villa Florenza at the Vineyards Homeowners' Association recorded in Official Records of Collier County O.R. Book 2681, Page 0943 (the "Declaration") and is made this 28 day Sept, 2004, by Vineyards Development Corporation, a Florida corporation, hereinafter referred to as Declarant.

WHEREAS, paragraph 12.02 allows the Declarant to amend the Declaration;

NOW, THEREFORE, the Declaration is amended as follows:

1. ARTICLE I, Maintenance is hereby amended to include the following provisions in paragraph 6.01 (a). The Association will maintain the hedges located along the portion of Villa Florenza Drive between Villa Florenza and Glen Lake Estates at a minimum of eight feet.

IN WITNESS WHEREOF, the undersigned has executed this Amendment this 28th day of Sept, 2004.

Signed, sealed and delivered
the presence of:

VINEYARDS DEVELOPMENT CORPORATION,
a Florida Corporation

[Signature]
Robert Rogers
Printed name of Witness

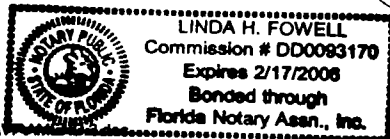
[Signature]
By: Michel Saadeh
Its: President & CEO

[Signature]
LINDA H. FOWELL
Printed name of Witness

STATE OF FLORIDA
COUNTY OF COLLIER

THE FOREGOING INSTRUMENT was acknowledged before me this 28th day of SEPTEMBER 2004 by Michel Saadeh, who is personally known to me and who did take an Oath, as President and CEO of the Vineyards Development Corporation, a Florida Corporation, on behalf of said corporation.

[NOTARY SEAL]



[Signature]
Notary Signature