



**Smith &  
Associates**

**Online Auction Bidders Agreement**

Buyer agrees to immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if declared the high bidder (winning bidder) following auction:

**AUCTION FOR** – Amanda Walker

**AUCTION LOCATION** – Online at [www.UCSmithAuctions.HiBid.com](http://www.UCSmithAuctions.HiBid.com)

**AUCTION DATE** – Monday, May 19<sup>th</sup>, 2025 at 4 PM

\*\*\* Bids at 4 PM extend auction 2 minutes, and each bid during extension(s) restart 2-minute extension

See Paragraph 16 that addresses the **“SOFT CLOSE”**.

**FLORIDA REAL ESTATE BROKER** – Brad Smith (Broker) of United Country Smith & Associates located at 934 East Wade St., Trenton, FL 32693 (352-463-7770) has contracted with “Seller” to offer to sell at public auction certain real property.

**OFFERING** –

Legally described as:

1) *Parcel ID: 19-13-12-C000-3390-0106; 19 13 12 SUWANNEE POINT UNIT 106 ORB 457 P 7 ORB 481 P 32 ORB 523 P 530 ORB 611 P 691*  
Address: 23556 SE 349 HWY., Suwannee, FL 32692

- **Online Bidding Open NOW**
- **Online Bidding Closes on Monday, May 19<sup>th</sup>, 2025 at 4 PM (EST)**

Bidder agrees that they have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

It is solely bidders’ responsibility to contact the auction company at (352) 463-7770 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

## **Online Auction Terms & Conditions**

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction. If you need assistance with registration, contact **Christie Sharp Reed at (352) 507-2556 or by email at [bradsmith@ucsmith.com](mailto:bradsmith@ucsmith.com)**. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#16).
- 4) **Property Preview Dates:** It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. The property may also be inspected by scheduling an appointment with **United Country Smith & Associates at (352) 463-7770 or Real Estate Broker Brad Smith at (352) 221-5257**.
- 5) **No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. Financing is NOT a contingency in the purchase agreement. However, if a bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that lender is capable of completing on or before closing date.
- 6) **Buyer's Premium: A Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- 7) **Purchase Contract:** Winning bidder hereby agrees to enter into the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by **United Country | Smith & Associates** no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.

- 8) **Earnest Money Deposit:** A \$5,000 non-refundable deposit / downpayment will be wire transferred or hand delivered in the form of certified funds to Springs Title LLC no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.

**Springs Title LLC; 13900 Tech City Cir. Suite 409; Alachua, FL 32615; (352) 565 - 7800**

- 9) **Closing:** Closing shall be on or before **Thursday, July 3rd, 2025**. Buyers will be afforded the opportunity to close via email, mail, and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 12) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 13) **Deed:** Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 14) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 15) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country – Blue Ridge Land and Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to **(pause)** the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 16) **Soft Close:** If a bid is received within the last 2 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 17) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the

end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

- 18) **Broker Referral Fee:** A Broker Referral Fee of 1.5% (of the High Bid Price) is offered to FL State Licensed Real Estate Brokers or Salesperson under the following conditions: Referring Agent must contact the Auction company and submit a Broker Participation Form signed by the buyer at least 48 hours prior to auction date. Form must be submitted via email to [bradsmith@ucsmith.com](mailto:bradsmith@ucsmith.com). If these steps have not been completed, a broker referral fee will not be paid.
- 19) **Pre-Auction Sales:** As an agent for the Seller, United Country | Smith & Associates must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all off the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Broker Referral Fee of 1.5% (of High Bid Price) is offered to a cooperating FL State Licensed Real Estate Broker or Salesperson on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

Brad Smith – United Country Smith & Associates  
Owner & Real Estate Broker  
934 East Wade St.,  
Trenton, FL 32693  
[bradsmith@ucsmith.com](mailto:bradsmith@ucsmith.com)

**Individual State License #'s**

Florida Real Estate Broker License #	BK550985
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**Firm State License #'s**

Florida Real Estate Firm License #	BO2007205
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**MLS #: N794726A (Active)**  
**List Price: \$200,000**  
**23556 SE Hwy 349 Suwannee, FL 32692**



Total Rooms(excluding bathrooms): 6	Unit #: 106
Studio: No	County: Dixie
Bedrooms: 2	Subdivision: Suwannee Pointe
Full Bath: 2	School District: Dixie
Half Bath: 0	Apx Acreage: 0
Apx Total H & C SqFt: 1488	Apx Lot Dimensions:
Apx Year Built: 2006	Parking: Designated Parking
	Waterfront: No
	Waterfront Ft:
	Waterfront Access/Details:

Parcel ID: 19-13-12-C000-3390-0106			Additional Parcel ID:		Section: 19			
Legal Description: 19 13 12 SUWANNEE POINT UNIT 106 ORB 457 P 7 ORB 481 P 32 ORB 523 P 530 ORB 611 P 691					Township: 13	Range: 12		
Homestd: No		Tax Amt: 3184.90		PropTxYr: 2024		AscDue: \$1,980.57	Pymnt: Quarterly	
Road Frontage:			Cross Street:			Road Type: Paved		
Mobile Home Type:					FHA Setup:			
Home Width:				Home Length:				
Waterfront Features: Boat Dock, Seawall								
Lot Description: Other, Zero Lot Line								
Topography: Flat					Fencing: None			
Landscaping: Cleared, Grassed					Irrigation: Automatic, Sprinklers			
Neighborhood Amenities: Community Pool								
Interior Features: Blinds, Ceiling Fans, Crown Molding, Eat-in Kitchen, Family Room, Laundry/Utility Room, Pendant Lighting, W/D Hookups								
Equipment/Appliances: Dishwasher, Microwave Hood, Oven - Convection, Refrigerator								
Master Bedroom: 1 Master Suite		Bathroom Features: Combo Tub & Shower, Dual Sinks, Walk-in Shower, Water Closet/Private Toilet						
Exterior Features: Balcony, Covered Patio, Gutters/Downspouts, Outdoor Lights								
Pool: Pool Type/Equipment: Community, In Ground Pool, Safety Fence								
Farm Type:				Farm Amenities:				
Green Features - Certifications:					Green Features - Construction:			
Green Features - Exterior:					Green Features - Interior:			
Exterior Design: 2+ Story					Energy Features:			
Construction Type: Frame					Heating/Cooling: Central H/C-Electric			
Roof: Metal					Water Sources: Community			
Exterior Finish: Vinyl Siding					Sewer Type: Community Sewer			
Foundation: Coastal					Driveway: Concrete, Shared			
Flooring: Luxury Vinyl Planking, Tile					Accessibility: Elevator			
Windows/Doors: Dual Pane Windows, Sliding Glass Door					Home Warranty:			
Ceilings: 9+ Ft High								
Fireplace: None								
OwnrLast: Walker				1st Name: Amanda				
2ndOwnrLst:				1st Name:				
Ownr Phn:				Fax:		Email:		
Owners Mailing Address:								
Owners City:			Owners State:			Owners Zip Code:		
Occupant Name:					Occupant Phone:			
Dn Pmt:			Int Rate:			LoanTerm:		
Distressed Property: Auction				Listing Type: Exclusive Right of Sale				
Special Information: Community Pool, Sold As Is								
Limited Service : No					Services Not Provided:			
Possession: Close Of Escrow				Terms Available: Cash, Conventional, FHA, VA				
Showing Instructions: Call Listing Agent, Call Listing Office						Occupancy: Vacant		
Audio Recording in Use: No			Video Recording in Use: No			Alarm Location:		Lockbox:
Personal Items Excluded:								
Personal Items/Equipment Included:								

4/18/25, 3:12 PM

Emailed Listings

Directions: Entering the coastal village of Suwannee go to the end of 349. Suwannee Point is on the right. Look for UNITED COUNTRY SMITH AND ASSOCIATES signs.			
Public Comments: Auction Property: List price may not reflect final sales price. List price is starting bid and non-reflective of value. Auction Ends Monday, May 19th at 4 PM. Welcome to your ideal coastal retreat in beautiful Suwannee, Florida! This spacious 2-bedroom, 2-bathroom condo also features a versatile office/flex room—perfect for working remotely, hosting guests, or creating your own hobby space. Located in a well-maintained community, this home offers a relaxed waterfront lifestyle with access to fantastic shared amenities. Enjoy the Florida sunshine by the community pool, or spend your days out on the water with your very own boat slip. After a day of fishing, take advantage of the convenient fish cleaning station and grill up your fresh catch in the outdoor grilling area. There's also a dedicated utility space for storing your fishing gear and outdoor equipment, keeping everything organized and ready for your next adventure. Whether you're looking for a full-time residence, weekend getaway, or a rental opportunity, this condo offers comfort, functionality, and unbeatable access to all that Suwannee has to offer			
Agent Comments: Visit UCSmithAuctions.com to download a bidder packet. Auction is subject to prior sale. Buyer to verify all information. Visit UCSmithAuctions.com to download a bidder packet. Auction is subject to prior sale. Buyer to verify all information. submit all offers to christie@ucsmith.com			
Original List Price: \$200,000		Days on Market: 1	
Pending Date:		CDOM:	
Pending Comments:			
Contract Contingencies:		Expected Closing Date:	
Contingency Comment:			
Display on Internet: Yes		Display Address: Yes	
Allow AVM: No		Allow Comments: No	
Auctioneer's Price Range:		Auction Date: 4/18/2025	
Listing Office: United Country Smith & Associates Trenton (#:45) Main: (352) 463-7770 Fax: (352) 493-0222		Listing Agent: Brad Smith (#:27) Contact #: (352) 221-5256 Agent Email: <a href="mailto:bradsmith@ucsmith.com">bradsmith@ucsmith.com</a>	
Information Herein Deemed Reliable but Not Guaranteed			





# Aerial



**\*\* Aerial map show approximate boundaries. Use for illustration purposes only. \*\***



# Dixie County GIS Map

Parcel # 19-13-12-C000-3390-0106

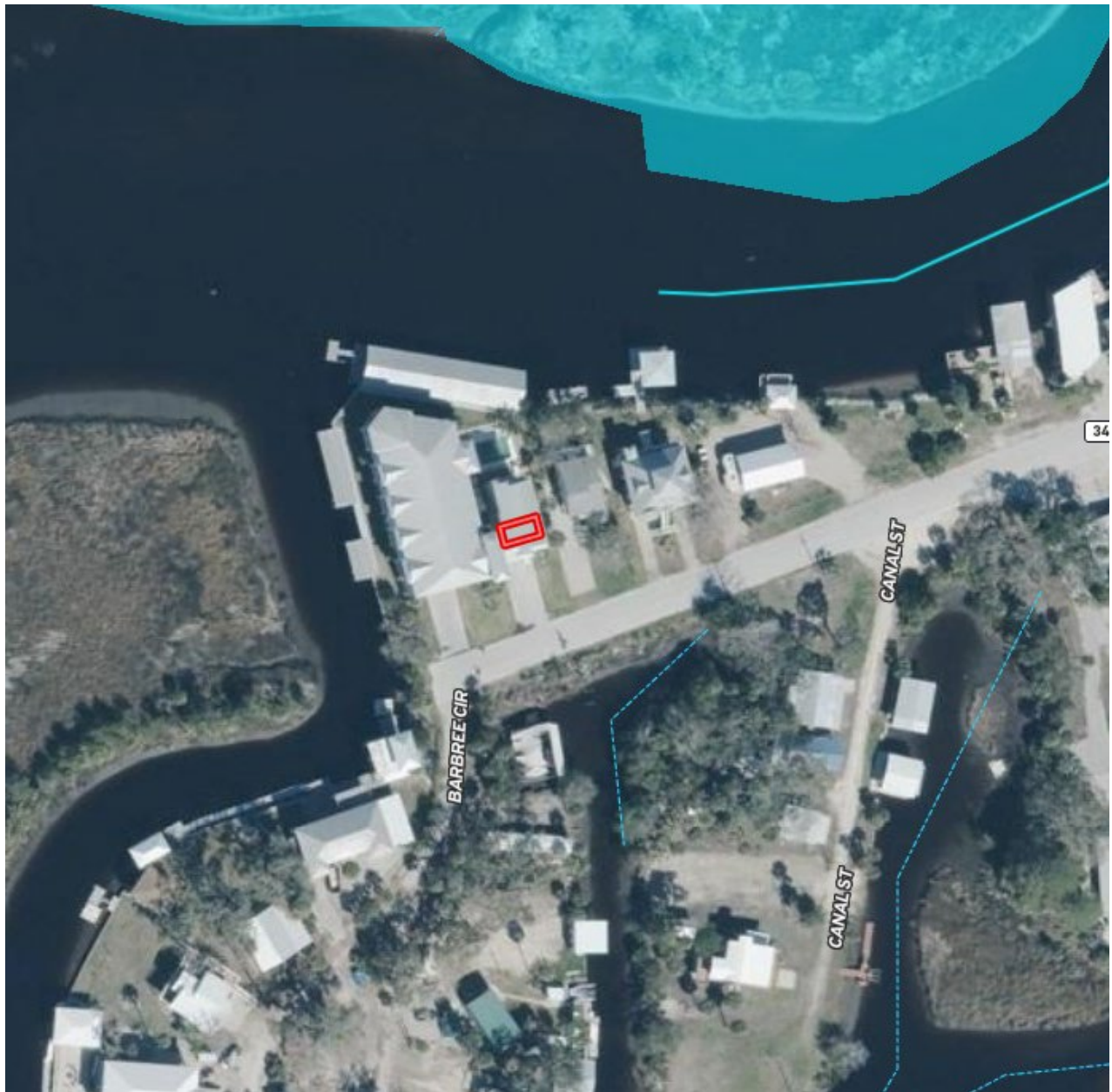
23556 SE HWY 349, Suwannee FL





**Auction Services**

# Wetlands







# Neighborhood

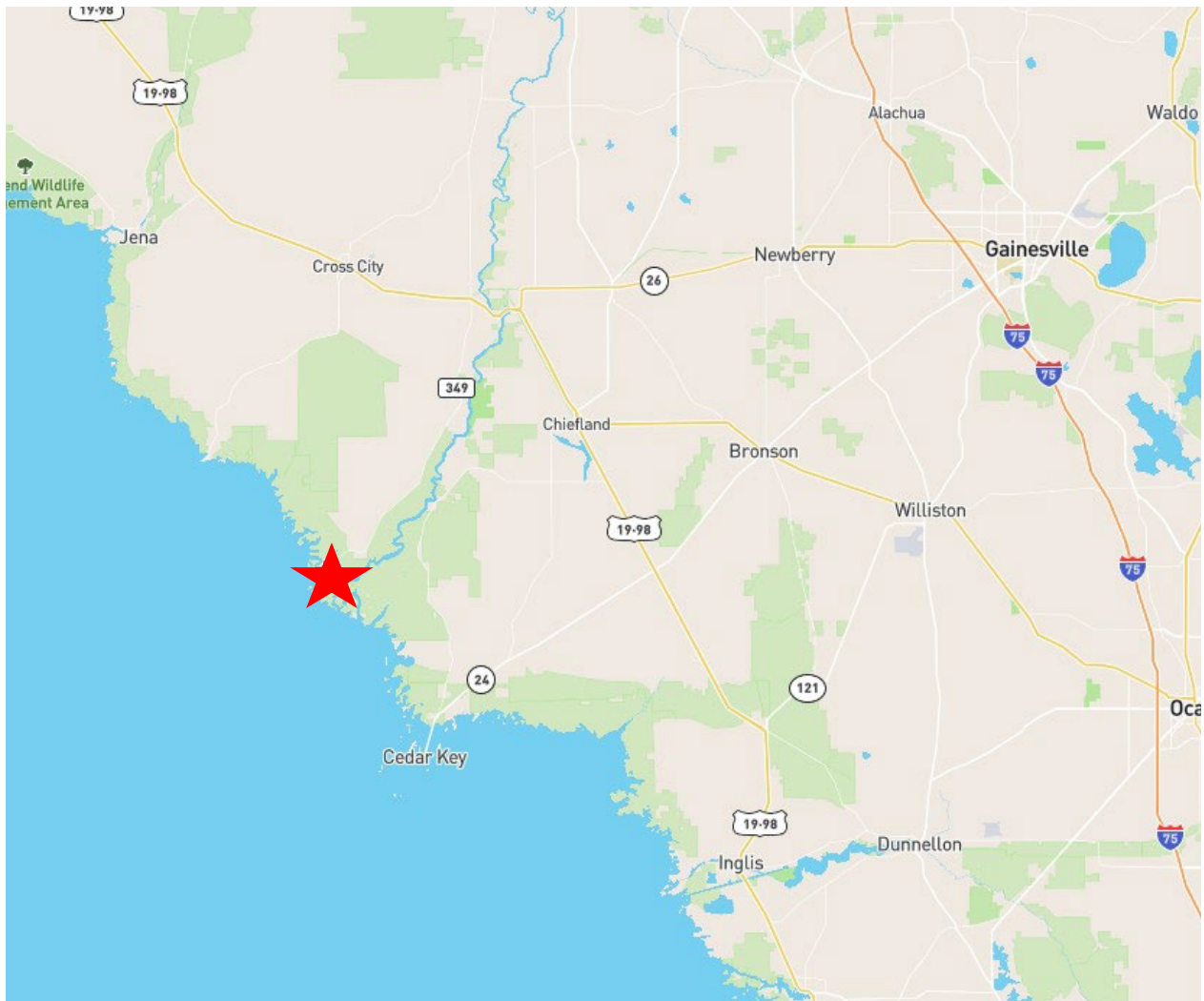
23556 SE 349 HWY.,  
Suwannee, FL 32692





# Location

23556 SE 349 HWY.,  
Suwannee, FL 32692



# Dixie County, FL

## Summary

Parcel ID	19-13-12-C000-3390-0106
Account Number	17173
Property Address	23556 SE 349 HWY
Sec/Twp/Rng	19-13-12
Legal Description	19 13 12 SUWANNEE POINT UNIT 106 ORB 457 P 7 ORB 481 P 32 ORB 523 P 530 ORB 611 P 691 (Note: Not to be used on legal documents)
Acres	0.000
Land Use	CONDO
Millage Group	UNINCORPORATED (01)
Millage Rate	19.1566
Neighborhood Code	(0403)
Homestead	N

## Owners

Owner  
[Walker Amanda Allison](#)  
212 Madison Avenue North  
Douglas, GA 31533

## Valuation

	2024	2023	2022	2021
+ Land Value Market Value	\$0	\$0	\$0	\$0
+ Building Value	\$157,000	\$157,000	\$157,000	\$157,000
+ Yard Items	\$0	\$0	\$0	\$0
+ Agricultural Credit	\$0	\$0	\$0	\$0
= Total Just or Market Value	\$157,000	\$157,000	\$157,000	\$157,000
= Classified Use or Assessed Value	\$157,000	\$157,000	\$157,000	\$157,000
Capped Differential	\$0	\$0	\$0	\$0
= Taxable Total Value Before Exemptions	\$157,000	\$157,000	\$157,000	\$157,000
- School Exemptions	\$0	\$0	\$0	\$0
= School Taxable Value	\$157,000	\$157,000	\$157,000	\$157,000
- Additional Non School Exemptions	\$0	\$0	\$0	\$0
= Total Non School Taxable Value	\$157,000	\$157,000	\$157,000	\$157,000

## Land

Land Use	Number of Units	Unit Type
CONDO (0400)	0.00	UNITS

## Buildings

Card	1	Wood Stove Flues	0
Building Type	CONDOMINIUM	Solar Hot Water	No
Year Built	2006	Central Vacuum	No
Effective Year Built	2006	Percent Common Wall	0
Story Height	2	Percent Sprinkled	0
Finished Area	1488	Heat Type	FORCED AIR DUCTED
Total Area	1488	Heat Fuel	ELECTRIC
Foundation	PILINGS	Heating Systems	1
Frame	WOOD FRAME D	Percent Heated	100
Roof Structure	GABLE OR HIP	Percent Air Conditioned	100
Roof Material	GALV SH MTL	Electric	TYPICAL
Primary Exterior Wall	HARDY PLANK BOARD Hardy Plank	Insulation	TYPICAL
Second Exterior Wall		Fireplaces	0
Primary Interior Wall	DRYWALL	Full Bath	2
Second Interior Wall		Addl Bath	0
Primary Floor Cover	CERAMIC/CLAY TILE	Three Qtr Bath	0
Second Floor Cover		Addl Three Qtr Bath	0
Bsmnt Floor		Half Bath	0
# Basement Garages	0	Addl Half Bath	0
		Other Fixtures	0

## Condos

Card	Complex Name	Unit Location	Unit Number	Floor	Unit Ownership
1	SP	I	106	1	10,000.00%

Sales

Sale Date	Sale Price	Legal Reference	Grantor	Deed Type	N.A.L. Code
8/1/2023	\$150,000.00	611-691	WILSON,W KEITH	WARRANTY (WD)	01
9/5/2018	\$174,000.00	523-530	JC MAC PROPERTIES LLC,	WARRANTY (WD)	01
6/18/2015	\$100.00	481-32	MCCLELLAN,JAMES H III	WARRANTY (WD)	30
8/12/2013	\$190,000.00	457-7	SUWANNEE POINT LLC,	WARRANTY (WD)	01
10/8/2004	\$1,275,000.00	315-208	NARKI ,FRANK W &	WARRANTY (WD)	01

Sketch



No data available for the following modules: Yard Items, Permits.

Dixie County makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified taxroll. All data is subject to change before the next certified taxroll.  
[| User Privacy Policy](#) | [GDPR Privacy Notice](#)  
[Last Data Upload: 4/17/2025, 8:48:37 PM](#)

Contact Us



**Prepared By and Return To: Kimberly G. Bosshardt, Esq.**  
**Bosshardt Title Insurance Agency, LLC**  
5532 NW 43rd Street  
Gainesville, FL 32653

For the issuance of title insurance, file #: 23-352

Inst: 202315003166 Date: 08/03/2023 Time: 2:40PM  
Page 1 of 3 B: 611 P: 691, Barbie Higginbotham, Clerk of Court II  
County, By: KH  
Deputy Clerk Doc Stamp-Deed: 1050.00

[ Space Above This Line For Recording Data ]

## **WARRANTY DEED**

This Warranty Deed made **August 1, 2023** between **W. Keith Wilson and Claudia M. Wilson, husband and wife**, whose address is: 7031 Portmarnock Place, Lakewood Ranch, FL 34202, hereinafter called the grantor, to **Amanda Allison Walker, a married woman**, whose post office address is: 212 Madison Avenue North, Douglas, GA 31533, hereinafter called the grantee:

Witnesseth, that said grantor, for and in consideration of the sum of Ten Dollars and no/cents (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **Dixie County, Florida** to-wit:

**UNIT 106, SUWANNEE POINT CONDOMINIUM, A CONDOMINIUM ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, RECORDED IN OFFICIAL RECORDS BOOK 357, PAGE 604, PUBLIC RECORDS OF DIXIE COUNTY, FLORIDA, AND ANY AMENDMENTS THEREOF, TOGETHER WITH ITS UNDIVIDED SHARE IN THE COMMON ELEMENTS.**

Tax Parcel ID# 19-13-12-C000-3390-0106

*Said property is not the homestead of the GRANTOR under the laws and constitution of the State of Florida in that neither GRANTOR nor any member of the household of GRANTOR reside thereon.*

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.


To Have and to Hold, the same in fee simple forever.


And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever, and that land is free of all encumbrances subject to taxes for **2023** and subsequent years, not yet due and payable; covenants, restrictions, easements, reservations and limitations of record, if any.



In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

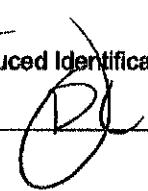
  
1st Witness Signature  
Kim Bosshardt Claudia M. Wilson  
1st Witness Printed Name Claudia M. Wilson


  
2nd Witness Signature  
Cosette Bosshardt  
2nd Witness Printed Name

State of Florida  
County of Alachua

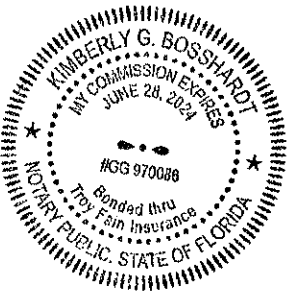
The foregoing instrument was sworn to, subscribed and acknowledged before me by means of X  
physical presence OR ☐ online notarization, on this 28 day of July, 2023  
Claudia M. Wilson.

☐ Personally Known OR ☒ Produced Identification

Type of Identification Produced: 

  
Signature of Notary

(Notary Stamp)



In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Andrea Schuck  
1st Witness Signature

W. Keith Wilson  
W. Keith Wilson

Andrea Schuck  
1st Witness Printed Name

Kimberly A. Koprusak  
2nd Witness Signature

Kimberly A. Koprusak  
2nd Witness Printed Name

State of Florida  
County of Maricopa

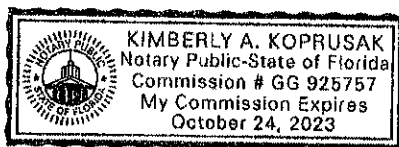
The foregoing instrument was sworn to, subscribed and acknowledged before me by means of  
☒ physical presence OR ☐ online notarization, on this 1st day of August, 2023 by W.  
Keith Wilson.

☐ Personally Known OR ☒ Produced Identification

Type of Identification Produced: License

(Notary Stamp)

Kimberly A. Koprusak  
Signature of Notary



# "AS IS" Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

1\* **PARTIES:** \_\_\_\_\_ Amanda Walker \_\_\_\_\_ ("Seller"),  
 2\* and \_\_\_\_\_ ("Buyer"),

3 agree that Seller shall sell and Buyer shall buy the following described Real Property and Personal Property  
 4 (collectively "Property") pursuant to the terms and conditions of this AS IS Residential Contract For Sale And Purchase  
 5 and any riders and addenda ("Contract"):

6 **1. PROPERTY DESCRIPTION:**

7\* (a) Street address, city, zip: 23556 SE 349th HWY Suwannee 32692  
 8\* (b) Located in: Dixie County, Florida. Property Tax ID #: 19-13-12-C000-3390-0106  
 9\* (c) Real Property: The legal description is 19 13 12 SUWANNEE POINT UNIT 106 ORB 457 P 7 ORB 481 P 32  
 10 ORB 523 P 530 ORB 611 P 691

11 together with all existing improvements and fixtures, including built-in appliances, built-in furnishings and  
 12 attached wall-to-wall carpeting and flooring ("Real Property") unless specifically excluded in Paragraph 1(e) or  
 13 by other terms of this Contract.

14 (d) Personal Property: Unless excluded in Paragraph 1(e) or by other terms of this Contract, the following items  
 15 which are owned by Seller and existing on the Property as of the date of the initial offer are included in the  
 16 purchase: range(s)/oven(s), refrigerator(s), dishwasher(s), disposal, ceiling fan(s), light fixture(s), drapery rods  
 17 and draperies, blinds, window treatments, smoke detector(s), garage door opener(s), thermostat(s), doorbell(s),  
 18 television wall mount(s) and television mounting hardware, security gate and other access devices, mailbox  
 19 keys, and storm shutters/storm protection items and hardware ("Personal Property").

20 Other Personal Property items included in this purchase are: \_\_\_\_\_

21\* Personal Property is included in the Purchase Price, has no contributory value, and shall be left for the Buyer.

22 (e) The following items are excluded from the purchase: \_\_\_\_\_

23  
 24\* **PURCHASE PRICE AND CLOSING**

25  
 26  
 27\* **2. PURCHASE PRICE** (U.S. currency): \_\_\_\_\_ \$ \_\_\_\_\_

28\* (a) Initial deposit to be held in escrow in the amount of **(checks subject to Collection)** ..... \$ 5,000.00

29 The initial deposit made payable and delivered to "Escrow Agent" named below

30\* **(CHECK ONE):** (i) ☐ accompanies offer or (ii) ☐ is to be made within \_\_\_\_\_ (if left blank,

31 then 3) days after Effective Date. IF NEITHER BOX IS CHECKED, THEN OPTION (ii)

32 SHALL BE DEEMED SELECTED.

33\* Escrow Agent Name: Springs Title, LLC

34\* Address: 13900 Tech City Cir suite 409 Alachua, FL 32615 Phone: (352)565-7800

35\* Email: info@springstitle.com Fax: \_\_\_\_\_

36\* (b) Additional deposit to be delivered to Escrow Agent within \_\_\_\_\_ (if left blank, then 10)  
 37\* days after Effective Date ..... \$ \_\_\_\_\_

38 (All deposits paid or agreed to be paid, are collectively referred to as the "Deposit")

39\* (c) Financing: Express as a dollar amount or percentage ("Loan Amount") see Paragraph 8. .... \$ \_\_\_\_\_

40\* (d) Other: ..... \$ \_\_\_\_\_

41 (e) Balance to close (not including Buyer's closing costs, prepaids and prorations) by wire  
 42\* transfer or other Collected funds (See STANDARD S) ..... \$ \_\_\_\_\_

43 **3. TIME FOR ACCEPTANCE OF OFFER AND COUNTER-OFFERS; EFFECTIVE DATE:**

44 (a) If not signed by Buyer and Seller, and an executed copy delivered to all parties on or before  
 45\* May 19, 2025, this offer shall be deemed withdrawn and the Deposit, if any, shall be returned to  
 46 Buyer. Unless otherwise stated, time for acceptance of any counter-offers shall be within 2 days after the day  
 47 the counter-offer is delivered.

48 (b) The effective date of this Contract shall be the date when the last one of the Buyer and Seller has signed or  
 49 initialed and delivered this offer or final counter-offer ("Effective Date").

50 **4. CLOSING; CLOSING DATE:** The closing of this transaction shall occur when all funds required for closing are  
 51 received by Closing Agent and Collected pursuant to STANDARD S and all closing documents required to be  
 52 furnished by each party pursuant to this Contract are delivered ("Closing"). Unless modified by other provisions of

this Contract, the Closing shall occur on July 3, 2025 ("Closing Date"), at the time established by the Closing Agent.

**5. EXTENSION OF CLOSING DATE:**

- (a) In the event Closing funds from Buyer's lender(s) are not available on Closing Date due to Consumer Financial Protection Bureau Closing Disclosure delivery requirements ("CFPB Requirements"), if Paragraph 8(b) is checked, Loan Approval has been obtained, and lender's underwriting is complete, then Closing Date shall be extended for such period necessary to satisfy CFPB Requirements, provided such period shall not exceed 7 days.
- (b) If an event constituting "Force Majeure" causes services essential for Closing to be unavailable, including the unavailability of utilities or issuance of hazard, wind, flood or homeowners' insurance, Closing Date shall be extended as provided in STANDARD G.

**6. OCCUPANCY AND POSSESSION:**

- (a) Unless Paragraph 6(b) is checked, Seller shall, at Closing, deliver occupancy and possession of the Property to Buyer free of tenants, occupants and future tenancies. Also, at Closing, Seller shall have removed all personal items and trash from the Property and shall deliver all keys, garage door openers, access devices and codes, as applicable, to Buyer. If occupancy is to be delivered before Closing, Buyer assumes all risks of loss to the Property from date of occupancy, shall be responsible and liable for maintenance from that date, and shall have accepted the Property in its existing condition as of time of taking occupancy, see Rider T PRE-CLOSING OCCUPANCY BY BUYER.
- (b) ☐ **CHECK IF PROPERTY IS SUBJECT TO LEASE(S) OR OCCUPANCY AFTER CLOSING.** If Property is subject to a lease(s) or any occupancy agreements (including seasonal and short-term vacation rentals) after Closing or is intended to be rented or occupied by third parties beyond Closing, the facts and terms thereof shall be disclosed in writing by Seller to Buyer and copies of the written lease(s) shall be delivered to Buyer, all within 5 days after Effective Date. If Buyer determines, in Buyer's sole discretion, that the lease(s) or terms of occupancy are not acceptable to Buyer, Buyer may terminate this Contract by delivery of written notice of such election to Seller within 5 days after receipt of the above items from Seller, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Estoppel Letter(s) and Seller's affidavit shall be provided pursuant to STANDARD D, except that tenant Estoppel Letters shall not be required on seasonal or short-term vacation rentals. If Property is intended to be occupied by Seller after Closing, see Rider U POST-CLOSING OCCUPANCY BY SELLER.

- 7. ASSIGNABILITY: (CHECK ONE):** Buyer ☐ may assign and thereby be released from any further liability under this Contract; ☒ may assign but not be released from liability under this Contract; or ☐ may not assign this Contract. IF NO BOX IS CHECKED, THEN BUYER MAY NOT ASSIGN THIS CONTRACT.

**FINANCING**

**8. FINANCING:**

- ☒ (a) This is a cash transaction with no financing contingency.
- ☐ (b) This Contract is contingent upon, within \_\_\_\_\_ (if left blank, then 30) days after Effective Date ("Loan Approval Period"): (1) Buyer obtaining approval of a ☐ conventional ☐ FHA ☐ VA or ☐ other \_\_\_\_\_ (describe) mortgage loan for purchase of the Property for a **(CHECK ONE):** ☐ fixed, ☐ adjustable, ☐ fixed or adjustable rate in the Loan Amount (See Paragraph 2(c)), at an initial interest rate not to exceed \_\_\_\_\_ % (if left blank, then prevailing rate based upon Buyer's creditworthiness), and for a term of \_\_\_\_\_ (if left blank, then 30) years ("Financing"); and (2) Buyer's mortgage broker or lender having received an appraisal or alternative valuation of the Property satisfactory to lender, if either is required by lender, which is sufficient to meet the terms required for lender to provide Financing for Buyer and proceed to Closing ("Appraisal").

(i) Buyer shall make application for Financing within \_\_\_\_\_ (if left blank, then 5) days after Effective Date and use good faith and diligent effort to obtain approval of a loan meeting the Financing and Appraisal terms of Paragraph 8(b)(1) and (2), above, ("Loan Approval") within the Loan Approval Period and, thereafter, to close this Contract. Loan Approval which requires Buyer to sell other real property shall not be considered Loan Approval unless Rider V is attached.

Buyer's failure to use good faith and diligent effort to obtain Loan Approval during the Loan Approval Period shall be considered a default under the terms of this Contract. For purposes of this provision, "diligent effort" includes, but is not limited to, timely furnishing all documents and information required by Buyer's mortgage broker and lender and paying for Appraisal and other fees and charges in connection with Buyer's application for Financing.

(ii) Buyer shall, upon written request, keep Seller and Broker fully informed about the status of Buyer's mortgage loan application, loan processing, appraisal, and Loan Approval, including any Property related conditions of Loan Approval. Buyer authorizes Buyer's mortgage broker, lender, and Closing Agent to disclose such status

and progress and release preliminary and finally executed closing disclosures and settlement statements, as appropriate and allowed, to Seller and Broker.

(iii) If within the Loan Approval Period, Buyer obtains Loan Approval, Buyer shall notify Seller of same in writing prior to expiration of the Loan Approval Period; or, if Buyer is unable to obtain Loan Approval within Loan Approval Period but Buyer is satisfied with Buyer's ability to obtain Loan Approval and proceed to Closing, Buyer shall deliver written notice to Seller confirming same, prior to the expiration of the Loan Approval Period.

(iv) If Buyer is unable to obtain Loan Approval within the Loan Approval Period, or cannot timely meet the terms of Loan Approval, all after the exercise of good faith and diligent effort, Buyer may terminate this Contract by delivering written notice of termination to Seller prior to expiration of the Loan Approval Period; whereupon, provided Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(v) If Buyer fails to timely deliver any written notice provided for in Paragraph 8(b)(iii) or (iv), above, to Seller prior to expiration of the Loan Approval Period, then Buyer shall proceed forward with this Contract as though Paragraph 8(a), above, had been checked as of the Effective Date; provided, however, Seller may elect to terminate this Contract by delivering written notice of termination to Buyer within 3 days after expiration of the Loan Approval Period and, provided Buyer is not in default under the terms of this Contract, Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract.

(vi) If Buyer has timely provided either written notice provided for in Paragraph 8b(iii), above, and Buyer thereafter fails to close this Contract, the Deposit shall be paid to Seller unless failure to close is due to: (1) Seller's default or inability to satisfy other contingencies of this Contract; or (2) Property related conditions of the Loan Approval (specifically excluding the Appraisal valuation) have not been met unless such conditions are waived by other provisions of this Contract; in which event(s) the Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

☐ (c) Assumption of existing mortgage (see Rider D for terms).

☐ (d) Purchase money note and mortgage to Seller (see Rider C for terms).

#### **CLOSING COSTS, FEES AND CHARGES**

#### **9. CLOSING COSTS; TITLE INSURANCE; SURVEY; HOME WARRANTY; SPECIAL ASSESSMENTS:**

##### **(a) COSTS TO BE PAID BY SELLER:**

- Documentary stamp taxes and surtax on deed, if any
- Owner's Policy and Charges (if Paragraph 9(c)(i) is checked)
- Title search charges (if Paragraph 9(c)(iii) is checked)
- Municipal lien search (if Paragraph 9(c)(i) or (iii) is checked)
- Charges for FIRPTA withholding and reporting
- HOA/Condominium Association estoppel fees
- Recording and other fees needed to cure title
- Seller's attorneys' fees
- Seller's Closing Services
- Other: \_\_\_\_\_

If, prior to Closing, Seller is unable to meet the AS IS Maintenance Requirement as required by Paragraph 11, a sum equal to 125% of estimated costs to meet the AS IS Maintenance Requirement shall be escrowed at Closing. If actual costs to meet the AS IS Maintenance Requirement exceed escrowed amount, Seller shall pay such actual costs. Any unused portion of escrowed amount(s) shall be returned to Seller.

##### **(b) COSTS TO BE PAID BY BUYER:**

- Taxes and recording fees on notes and mortgages
- Recording fees for deed and financing statements
- Owner's Policy and Charges (if Paragraph 9(c)(ii) is checked)
- Survey (and elevation certification, if required)
- Lender's title policy and endorsements
- HOA/Condominium Association application/transfer fees
- Municipal lien search (if Paragraph 9(c)(ii) is checked)
- Other: \_\_\_\_\_
- Loan expenses
- Appraisal fees
- Buyer's Inspections
- Buyer's attorneys' fees
- All property related insurance
- Owner's Policy Premium (if Paragraph 9(c)(iii) is checked)
- Buyer's Closing Services

(c) **TITLE EVIDENCE AND INSURANCE:** At least \_\_\_\_\_ (if left blank, then 15, or if Paragraph 8(a) is checked, then 5) days prior to Closing Date ("Title Evidence Deadline"), a title insurance commitment issued by a Florida licensed title insurer, with legible copies of instruments listed as exceptions attached thereto ("Title Commitment") and, after Closing, an owner's policy of title insurance (see STANDARD A for terms) shall be obtained and delivered to Buyer. If Seller has an owner's policy of title insurance, or other evidence of title covering the Real Property, Seller shall furnish a copy to Buyer and Closing Agent within 5 days after Effective Date. The owner's title policy premium and title search (collectively, "Owner's Policy and Charges") shall be paid as set forth below. The title insurance premium charges for the owner's policy and any lender's policy will be calculated and allocated in accordance with Florida law, but may be reported differently on certain federally mandated closing disclosures and other closing documents. For purposes of this Contract "municipal lien search"

means a search of records necessary for the owner's policy of title insurance to be issued without exception for unrecorded liens imposed pursuant to Chapters 153, 159 or 170, F.S., in favor of any governmental body, authority or agency.

**"Closing Services" shall have the meaning ascribed to that term in Section 627.7711(1)(a), F.S.; each party shall bear their own Closing Services fees payable to Closing Agent or such other provider(s) as each party may select.**

**(CHECK ONE):**

☒ (i) Seller shall designate Closing Agent and pay for Owner's Policy and Charges. Buyer shall pay premiums for any lender's title policy and endorsements; or

☐ (ii) Buyer shall designate Closing Agent and pay for Owner's Policy and Charges and premiums for any lender's title policy and endorsements; or

☐ (iii) **[MIAMI-DADE/BROWARD REGIONAL PROVISION]:** Buyer shall designate Closing Agent and pay for premiums for owner's title policy, any lender's title policy and endorsements, and any post-Closing continuation. Seller shall pay actual costs for: (A) a title search or continuation of title evidence acceptable to Buyer's title insurance underwriter, not to exceed \$\_\_\_\_\_ (if left blank, then \$200.00); (B) tax search; and (C) municipal lien search.

(d) **SURVEY:** At least 5 days prior to Closing Date, Buyer may, at Buyer's expense, have the Real Property surveyed and certified by a registered Florida surveyor ("Survey"). If Seller has a survey covering the Real Property, a copy shall be furnished to Buyer and Closing Agent within 5 days after Effective Date.

(e) **HOME WARRANTY:** At Closing, ☐ Buyer ☐ Seller ☒ N/A shall pay for a home warranty plan issued by \_\_\_\_\_ at a cost not to exceed \$\_\_\_\_\_. A home warranty plan provides for repair or replacement of many of a home's mechanical systems and major built-in appliances in the event of breakdown due to normal wear and tear during the agreement's warranty period.

(f) **SPECIAL ASSESSMENTS:** At Closing, Seller shall pay: (i) the full amount of liens imposed by a public body ("public body" does not include a Condominium or Homeowner's Association) that are certified, confirmed and ratified before Closing; and (ii) the amount of the public body's most recent estimate or assessment for an improvement which is substantially complete as of Effective Date, but that has not resulted in a lien being imposed on the Property before Closing. Buyer shall pay all other assessments. If special assessments may be paid in installments **(CHECK ONE):**

☒ (a) Seller shall pay installments due prior to Closing and Buyer shall pay installments due after Closing. Installments prepaid or due for the year of Closing shall be prorated.

☐ (b) Seller shall pay, in full, prior to or at the time of Closing, any assessment(s) allowed by the public body to be prepaid. For any assessment(s) which the public body does not allow prepayment, OPTION (a) shall be deemed selected for such assessment(s).

IF NEITHER BOX IS CHECKED, THEN OPTION (a) SHALL BE DEEMED SELECTED.

This Paragraph 9(f) shall not apply to a special benefit tax lien imposed by a community development district (CDD) pursuant to Chapter 190, F.S., or special assessment(s) imposed by a special district pursuant to Chapter 189, F.S., which lien(s) or assessment(s) shall be prorated pursuant to STANDARD K.

**DISCLOSURES**

**10. DISCLOSURES:**

(a) **RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

(b) **PERMITS DISCLOSURE:** Except as may have been disclosed by Seller to Buyer in a written disclosure, Seller does not know of any improvements made to the Property which were made without required permits or made pursuant to permits which have not been properly closed or otherwise disposed of pursuant to Section 553.79, F.S. If Seller identifies permits which have not been closed or improvements which were not permitted, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open permits or unpermitted improvements.

(c) **MOLD:** Mold is naturally occurring and may cause health risks or damage to property. If Buyer is concerned or desires additional information regarding mold, Buyer should contact an appropriate professional.

(d) **FLOOD ZONE; ELEVATION CERTIFICATION:** Buyer is advised to verify by elevation certificate which flood zone the Property is in, whether flood insurance is required by Buyer's lender, and what restrictions apply to improving the Property and rebuilding in the event of casualty. If Property is in a "Special Flood Hazard Area"

or "Coastal Barrier Resources Act" designated area or otherwise protected area identified by the U.S. Fish and Wildlife Service under the Coastal Barrier Resources Act and the lowest floor elevation for the building(s) and/or flood insurance rating purposes is below minimum flood elevation or is ineligible for flood insurance coverage through the National Flood Insurance Program or private flood insurance as defined in 42 U.S.C. §4012a, Buyer may terminate this Contract by delivering written notice to Seller within \_\_\_\_\_ (if left blank, then 20) days after Effective Date, and Buyer shall be refunded the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract, failing which Buyer accepts existing elevation of buildings and flood zone designation of Property.

- (e) **ENERGY BROCHURE:** Buyer acknowledges receipt of Florida Energy-Efficiency Rating Information Brochure required by Section 553.996, F.S.
- (f) **LEAD-BASED PAINT:** If Property includes pre-1978 residential housing, a lead-based paint disclosure is mandatory.
- (g) **HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE: BUYER SHOULD NOT EXECUTE THIS CONTRACT UNTIL BUYER HAS RECEIVED AND READ THE HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE, IF APPLICABLE.**
- (h) **PROPERTY TAX DISCLOSURE SUMMARY:** BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- (i) **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Seller shall inform Buyer in writing if Seller is a "foreign person" as defined by the Foreign Investment in Real Property Tax Act ("FIRPTA"). Buyer and Seller shall comply with FIRPTA, which may require Seller to provide additional cash at Closing. If Seller is not a "foreign person", Seller can provide Buyer, at or prior to Closing, a certification of non-foreign status, under penalties of perjury, to inform Buyer and Closing Agent that no withholding is required. See STANDARD V for further information pertaining to FIRPTA. Buyer and Seller are advised to seek legal counsel and tax advice regarding their respective rights, obligations, reporting and withholding requirements pursuant to FIRPTA.
- (j) **SELLER DISCLOSURE:** Seller knows of no facts materially affecting the value of the Real Property which are not readily observable and which have not been disclosed to Buyer. Except as provided for in the preceding sentence, Seller extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property. Except as otherwise disclosed in writing Seller has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation.

#### PROPERTY MAINTENANCE, CONDITION, INSPECTIONS AND EXAMINATIONS

- 11. PROPERTY MAINTENANCE:** Except for ordinary wear and tear and Casualty Loss, Seller shall maintain the Property, including, but not limited to, lawn, shrubbery, and pool, in the condition existing as of Effective Date ("AS IS Maintenance Requirement"). See Paragraph 9(a) for escrow procedures, if applicable.

**12. PROPERTY INSPECTION; RIGHT TO CANCEL:**

- (a) ***PROPERTY INSPECTIONS AND RIGHT TO CANCEL: Buyer shall have 0 (if left blank, then 15) days after Effective Date ("Inspection Period") within which to have such inspections of the Property performed as Buyer shall desire during the Inspection Period. If Buyer determines, in Buyer's sole discretion, that the Property is not acceptable to Buyer, Buyer may terminate this Contract by delivering written notice of such election to Seller prior to expiration of Inspection Period. If Buyer timely terminates this Contract, the Deposit paid shall be returned to Buyer, thereupon, Buyer and Seller shall be released of all further obligations under this Contract; however, Buyer shall be responsible for prompt payment for such inspections, for repair of damage to, and restoration of, the Property resulting from such inspections, and shall provide Seller with paid receipts for all work done on the Property (the preceding provision shall survive termination of this Contract). Unless Buyer exercises the right to terminate granted herein, Buyer accepts the physical condition of the Property and any violation of governmental, building, environmental, and safety codes, restrictions, or requirements, but subject to Seller's continuing AS IS Maintenance Requirement, and Buyer shall be responsible for any and all repairs and improvements required by Buyer's lender.***



- (b) **WALK-THROUGH INSPECTION/RE-INSPECTION:** On the day prior to Closing Date, or on Closing Date prior to time of Closing, as specified by Buyer, Buyer or Buyer's representative may perform a walk-through (and follow-up walk-through, if necessary) inspection of the Property solely to confirm that all items of Personal Property are on the Property and to verify that Seller has maintained the Property as required by the AS IS Maintenance Requirement and has met all other contractual obligations.
- (c) **SELLER ASSISTANCE AND COOPERATION IN CLOSE-OUT OF BUILDING PERMITS:** If Buyer's inspection of the Property identifies open or needed building permits, then Seller shall promptly deliver to Buyer all plans, written documentation or other information in Seller's possession, knowledge, or control relating to improvements to the Property which are the subject of such open or needed permits, and shall promptly cooperate in good faith with Buyer's efforts to obtain estimates of repairs or other work necessary to resolve such permit issues. Seller's obligation to cooperate shall include Seller's execution of necessary authorizations, consents, or other documents necessary for Buyer to conduct inspections and have estimates of such repairs or work prepared, but in fulfilling such obligation, Seller shall not be required to expend, or become obligated to expend, any money.
- (d) **ASSIGNMENT OF REPAIR AND TREATMENT CONTRACTS AND WARRANTIES:** At Buyer's option and cost, Seller will, at Closing, assign all assignable repair, treatment and maintenance contracts and warranties to Buyer.

### ESCROW AGENT AND BROKER

- 13. ESCROW AGENT:** Any Closing Agent or Escrow Agent (collectively "Agent") receiving the Deposit, other funds and other items is authorized, and agrees by acceptance of them, to deposit them promptly, hold same in escrow within the State of Florida and, subject to Collection, disburse them in accordance with terms and conditions of this Contract. Failure of funds to become Collected shall not excuse Buyer's performance. When conflicting demands for the Deposit are received, or Agent has a good faith doubt as to entitlement to the Deposit, Agent may take such actions permitted by this Paragraph 13, as Agent deems advisable. If in doubt as to Agent's duties or liabilities under this Contract, Agent may, at Agent's option, continue to hold the subject matter of the escrow until the parties agree to its disbursement or until a final judgment of a court of competent jurisdiction shall determine the rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as amended and FREC rules to timely resolve escrow disputes through mediation, arbitration, interpleader or an escrow disbursement order.
- In any proceeding between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any proceeding where Agent interpleads the subject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred, to be paid pursuant to court order out of the escrowed funds or equivalent. Agent shall not be liable to any party or person for mis-delivery of any escrowed items, unless such mis-delivery is due to Agent's willful breach of this Contract or Agent's gross negligence. This Paragraph 13 shall survive Closing or termination of this Contract.
- 14. PROFESSIONAL ADVICE; BROKER LIABILITY:** Broker advises Buyer and Seller to verify Property condition, square footage, and all other facts and representations made pursuant to this Contract and to consult appropriate professionals for legal, tax, environmental, and other specialized advice concerning matters affecting the Property and the transaction contemplated by this Contract. Broker represents to Buyer that Broker does not reside on the Property and that all representations (oral, written or otherwise) by Broker are based on Seller representations or public records. **BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE AND NOT ON THE REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) OF BROKER.** Buyer and Seller (individually, the "Indemnifying Party") each individually indemnifies, holds harmless, and releases Broker and Broker's officers, directors, agents and employees from all liability for loss or damage, including all costs and expenses, and reasonable attorney's fees at all levels, suffered or incurred by Broker and Broker's officers, directors, agents and employees in connection with or arising from claims, demands or causes of action instituted by Buyer or Seller based on: (i) inaccuracy of information provided by the Indemnifying Party or from public records; (ii) Indemnifying Party's misstatement(s) or failure to perform contractual obligations; (iii) Broker's performance, at Indemnifying Party's request, of any task beyond the scope of services regulated by Chapter 475, F.S., as amended, including Broker's referral, recommendation or retention of any vendor for, or on behalf of, Indemnifying Party; (iv) products or services provided by any such vendor for, or on behalf of, Indemnifying Party; and (v) expenses incurred by any such vendor.

Buyer and Seller each assumes full responsibility for selecting and compensating their respective vendors and paying their other costs under this Contract whether or not this transaction closes. This Paragraph 14 will not relieve Broker of statutory obligations under Chapter 475, F.S., as amended. For purposes of this Paragraph 14, Broker will be treated as a party to this Contract. This Paragraph 14 shall survive Closing or termination of this Contract.

## DEFAULT AND DISPUTE RESOLUTION

### 15. DEFAULT:

- (a) **BUYER DEFAULT:** If Buyer fails, neglects or refuses to perform Buyer's obligations under this Contract, including payment of the Deposit, within the time(s) specified, Seller may elect to recover and retain the Deposit for the account of Seller as agreed upon liquidated damages, consideration for execution of this Contract, and in full settlement of any claims, whereupon Buyer and Seller shall be relieved from all further obligations under this Contract, or Seller, at Seller's option, may, pursuant to Paragraph 16, proceed in equity to enforce Seller's rights under this Contract.
- (b) **SELLER DEFAULT:** If for any reason other than failure of Seller to make Seller's title marketable after reasonable diligent effort, Seller fails, neglects or refuses to perform Seller's obligations under this Contract, Buyer may elect to receive return of Buyer's Deposit without thereby waiving any action for damages resulting from Seller's breach, and, pursuant to Paragraph 16, may seek to recover such damages or seek specific performance.

This Paragraph 15 shall survive Closing or termination of this Contract.

### 16. DISPUTE RESOLUTION: Unresolved controversies, claims and other matters in question between Buyer and Seller arising out of, or relating to, this Contract or its breach, enforcement or interpretation ("Dispute") will be settled as follows:

- (a) Buyer and Seller will have 10 days after the date conflicting demands for the Deposit are made to attempt to resolve such Dispute, failing which, Buyer and Seller shall submit such Dispute to mediation under Paragraph 16(b).
- (b) Buyer and Seller shall attempt to settle Disputes in an amicable manner through mediation pursuant to Florida Rules for Certified and Court-Appointed Mediators and Chapter 44, F.S., as amended (the "Mediation Rules"). The mediator must be certified or must have experience in the real estate industry. Injunctive relief may be sought without first complying with this Paragraph 16(b). Disputes not settled pursuant to this Paragraph 16 may be resolved by instituting action in the appropriate court having jurisdiction of the matter. This Paragraph 16 shall survive Closing or termination of this Contract.

### 17. ATTORNEY'S FEES; COSTS: The parties will split equally any mediation fee incurred in any mediation permitted by this Contract, and each party will pay their own costs, expenses and fees, including attorney's fees, incurred in conducting the mediation. In any litigation permitted by this Contract, the prevailing party shall be entitled to recover from the non-prevailing party costs and fees, including reasonable attorney's fees, incurred in conducting the litigation. This Paragraph 17 shall survive Closing or termination of this Contract.

## STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS")

### 18. STANDARDS:

#### A. TITLE:

- (i) **TITLE EVIDENCE; RESTRICTIONS; EASEMENTS; LIMITATIONS:** Within the time period provided in Paragraph 9(c), the Title Commitment, with legible copies of instruments listed as exceptions attached thereto, shall be issued and delivered to Buyer. The Title Commitment shall set forth those matters to be discharged by Seller at or before Closing and shall provide that, upon recording of the deed to Buyer, an owner's policy of title insurance in the amount of the Purchase Price, shall be issued to Buyer insuring Buyer's marketable title to the Real Property, subject only to the following matters: (a) comprehensive land use plans, zoning, and other land use restrictions, prohibitions and requirements imposed by governmental authority; (b) restrictions and matters appearing on the Plat or otherwise common to the subdivision; (c) outstanding oil, gas and mineral rights of record without right of entry; (d) unplatted public utility easements of record (located contiguous to real property lines and not more than 10 feet in width as to rear or front lines and 7 1/2 feet in width as to side lines); (e) taxes for year of Closing and subsequent years; and (f) assumed mortgages and purchase money mortgages, if any (if additional items, attach addendum); provided, that, none prevent use of Property for **RESIDENTIAL PURPOSES**. If there exists at Closing any violation of items identified in (b) – (f) above, then the same shall be deemed a title defect. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law.

## STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

(ii) **TITLE EXAMINATION:** Buyer shall have 5 days after receipt of Title Commitment to examine it and notify Seller in writing specifying defect(s), if any, that render title unmarketable. If Seller provides Title Commitment and it is delivered to Buyer less than 5 days prior to Closing Date, Buyer may extend Closing for up to 5 days after date of receipt to examine same in accordance with this STANDARD A. Seller shall have 30 days ("Cure Period") after receipt of Buyer's notice to take reasonable diligent efforts to remove defects. If Buyer fails to so notify Seller, Buyer shall be deemed to have accepted title as it then is. If Seller cures defects within Cure Period, Seller will deliver written notice to Buyer (with proof of cure acceptable to Buyer and Buyer's attorney) and the parties will close this Contract on Closing Date (or if Closing Date has passed, within 10 days after Buyer's receipt of Seller's notice). If Seller is unable to cure defects within Cure Period, then Buyer may, within 5 days after expiration of Cure Period, deliver written notice to Seller: (a) extending Cure Period for a specified period not to exceed 120 days within which Seller shall continue to use reasonable diligent effort to remove or cure the defects ("Extended Cure Period"); or (b) electing to accept title with existing defects and close this Contract on Closing Date (or if Closing Date has passed, within the earlier of 10 days after end of Extended Cure Period or Buyer's receipt of Seller's notice), or (c) electing to terminate this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. If after reasonable diligent effort, Seller is unable to timely cure defects, and Buyer does not waive the defects, this Contract shall terminate, and Buyer shall receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

**B. SURVEY:** If Survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback lines, easements, or lands of others, or violate any restrictions, covenants, or applicable governmental regulations described in STANDARD A (i)(a), (b) or (d) above, Buyer shall deliver written notice of such matters, together with a copy of Survey, to Seller within 5 days after Buyer's receipt of Survey, but no later than Closing. If Buyer timely delivers such notice and Survey to Seller, such matters identified in the notice and Survey shall constitute a title defect, subject to cure obligations of STANDARD A above. If Seller has delivered a prior survey, Seller shall, at Buyer's request, execute an affidavit of "no change" to the Real Property since the preparation of such prior survey, to the extent the affirmations therein are true and correct.

**C. INGRESS AND EGRESS:** Seller represents that there is ingress and egress to the Real Property and title to the Real Property is insurable in accordance with STANDARD A without exception for lack of legal right of access.

**D. LEASE INFORMATION:** Seller shall, at least 10 days prior to Closing, furnish to Buyer estoppel letters from tenant(s)/occupant(s) specifying nature and duration of occupancy, rental rates, advanced rent and security deposits paid by tenant(s) or occupant(s) ("Estoppel Letter(s)"). If Seller is unable to obtain such Estoppel Letter(s) the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit and Buyer may thereafter contact tenant(s) or occupant(s) to confirm such information. If Estoppel Letter(s) or Seller's affidavit, if any, differ materially from Seller's representations and lease(s) provided pursuant to Paragraph 6, or if tenant(s)/occupant(s) fail or refuse to confirm Seller's affidavit, Buyer may deliver written notice to Seller within 5 days after receipt of such information, but no later than 5 days prior to Closing Date, terminating this Contract and receive a refund of the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract. Seller shall, at Closing, deliver and assign all leases to Buyer who shall assume Seller's obligations thereunder.

**E. LIENS:** Seller shall furnish to Buyer at Closing an affidavit attesting (i) to the absence of any financing statement, claims of lien or potential lienors known to Seller and (ii) that there have been no improvements or repairs to the Real Property for 90 days immediately preceding Closing Date. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth names of all such general contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a construction lien or a claim for damages have been paid or will be paid at Closing.

**F. TIME: Time is of the essence in this Contract.** Calendar days, based on where the Property is located, shall be used in computing time periods. Other than time for acceptance and Effective Date as set forth in Paragraph 3, any time periods provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, which shall end or occur on a Saturday, Sunday, national legal public holiday (as defined in 5 U.S.C. Sec. 6103(a)), or a day on which a national legal public holiday is observed because it fell on a Saturday or Sunday, shall extend to the next calendar day which is not a Saturday, Sunday, national legal public holiday, or a day on which a national legal public holiday is observed.

**G. FORCE MAJEURE:** Buyer or Seller shall not be required to exercise or perform any right or obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the right or obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed,

## STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

caused or prevented by a Force Majeure event. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fires, or other acts of God, unusual transportation delays, wars, insurrections, civil unrest, or acts of terrorism, governmental actions and mandates, government shut downs, epidemics, or pandemics, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. The Force Majeure event will be deemed to have begun on the first day the effect of the Force Majeure prevents performance, non-performance, or the availability of services, insurance or required approvals essential to Closing. All time periods affected by the Force Majeure event, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure event no longer prevents performance under this Contract; provided, however, if such Force Majeure event continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

**H. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as appropriate to the status of Seller, subject only to matters described in STANDARD A and those accepted by Buyer. Personal Property shall, at request of Buyer, be transferred by absolute bill of sale with warranty of title, subject only to such matters as may be provided for in this Contract.

### **I. CLOSING LOCATION; DOCUMENTS; AND PROCEDURE:**

(i) **LOCATION:** Closing will be conducted by the attorney or other closing agent ("Closing Agent") designated by the party paying for the owner's policy of title insurance and will take place in the county where the Real Property is located at the office of the Closing Agent, or at such other location agreed to by the parties. If there is no title insurance, Seller will designate Closing Agent. Closing may be conducted by mail, overnight courier, or electronic means.

(ii) **CLOSING DOCUMENTS:** Seller shall at or prior to Closing, execute and deliver, as applicable, deed, bill of sale, certificate(s) of title or other documents necessary to transfer title to the Property, construction lien affidavit(s), owner's possession and no lien affidavit(s), and assignment(s) of leases. Seller shall provide Buyer with paid receipts for all work done on the Property pursuant to this Contract. Buyer shall furnish and pay for, as applicable, the survey, flood elevation certification, and documents required by Buyer's lender.

(iii) **FinCEN GTO REPORTING OBLIGATION.** If Closing Agent is required to comply with a U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") Geographic Targeting Order ("GTO"), then Buyer shall provide Closing Agent with essential information and documentation related to Buyer and its Beneficial Owners, including photo identification, and related to the transaction contemplated by this Contract which are required to complete mandatory reporting, including the Currency Transaction Report; and Buyer consents to Closing Agent's collection and report of said information to IRS.

(iv) **PROCEDURE:** The deed shall be recorded upon Collection of all closing funds. If the Title Commitment provides insurance against adverse matters pursuant to Section 627.7841, F.S., as amended, the escrow closing procedure required by STANDARD J shall be waived, and Closing Agent shall, **subject to Collection of all closing funds**, disburse at Closing the brokerage fees to Broker and the net sale proceeds to Seller.

**J. ESCROW CLOSING PROCEDURE:** If Title Commitment issued pursuant to Paragraph 9(c) does not provide for insurance against adverse matters as permitted under Section 627.7841, F.S., as amended, the following escrow and closing procedures shall apply: (1) all Closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 10 days after Closing; (2) if Seller's title is rendered unmarketable, through no fault of Buyer, Buyer shall, within the 10 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt of such notification to cure the defect; (3) if Seller fails to timely cure the defect, the Deposit and all Closing funds paid by Buyer shall, within 5 days after written demand by Buyer, be refunded to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and re-convey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund of the Deposit, Buyer shall take title as is, waiving all rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

**K. PRORATIONS; CREDITS:** The following recurring items will be made current (if applicable) and prorated as of the day prior to Closing Date, or date of occupancy if occupancy occurs before Closing Date: real estate taxes (including special benefit tax assessments imposed by a CDD pursuant to Chapter 190, F.S., and assessments imposed by special district(s) pursuant to Chapter 189, F.S.), interest, bonds, association fees, insurance, rents and other expenses of Property. Buyer shall have option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased or decreased as may be required by prorations to be made through day prior to Closing. Advance rent and security deposits, if any, will be credited to Buyer. Escrow deposits held by Seller's mortgagee will be paid to Seller. Taxes shall be prorated based on current year's tax. If Closing occurs on a date when current year's millage is not fixed but current year's assessment

## STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improvements were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemptions. In all cases, due allowance shall be made for the maximum allowable discounts and applicable homestead and other exemptions. A tax proration based on an estimate shall, at either party's request, be readjusted upon receipt of current year's tax bill. This STANDARD K shall survive Closing.

**L. ACCESS TO PROPERTY TO CONDUCT APPRAISALS, INSPECTIONS, AND WALK-THROUGH:** Seller shall, upon reasonable notice, provide utilities service and access to Property for appraisals and inspections, including a walk-through (or follow-up walk-through if necessary) prior to Closing.

**M. RISK OF LOSS:** If, after Effective Date, but before Closing, Property is damaged by fire or other casualty ("Casualty Loss") and cost of restoration (which shall include cost of pruning or removing damaged trees) does not exceed 1.5% of Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to terms of this Contract. If restoration is not completed as of Closing, a sum equal to 125% of estimated cost to complete restoration (not to exceed 1.5% of Purchase Price) will be escrowed at Closing. If actual cost of restoration exceeds escrowed amount, Seller shall pay such actual costs (but, not in excess of 1.5% of Purchase Price). Any unused portion of escrowed amount shall be returned to Seller. If cost of restoration exceeds 1.5% of Purchase Price, Buyer shall elect to either take Property "as is" together with the 1.5% or receive a refund of the Deposit thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be cost of pruning or removal.

**N. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneously with Closing or deferred) under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the Exchange, including execution of documents; provided, however, cooperating party shall incur no liability or expense related to the Exchange, and Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

**O. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; DELIVERY; COPIES; CONTRACT EXECUTION:** Neither this Contract nor any notice of it shall be recorded in any public or official records. This Contract shall be binding on, and inure to the benefit of, the parties and their respective heirs or successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice and delivery given by or to the attorney or broker (including such broker's real estate licensee) representing any party shall be as effective as if given by or to that party. All notices must be in writing and may only be made by mail, facsimile transmission, personal delivery or email. A facsimile or electronic copy of this Contract and any signatures hereon shall be considered for all purposes as an original. This Contract may be executed by use of electronic signatures, as determined by Florida's Electronic Signature Act and other applicable laws.

**P. INTEGRATION; MODIFICATION:** This Contract contains the full and complete understanding and agreement of Buyer and Seller with respect to the transaction contemplated by this Contract and no prior agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon Buyer or Seller unless in writing and executed by the parties intended to be bound by it.

**Q. WAIVER:** Failure of Buyer or Seller to insist on compliance with, or strict performance of, any provision of this Contract, or to take advantage of any right under this Contract, shall not constitute a waiver of other provisions or rights.

**R. RIDERS; ADDENDA; TYPEWRITTEN OR HANDWRITTEN PROVISIONS:** Riders, addenda, and typewritten or handwritten provisions shall control all printed provisions of this Contract in conflict with them.

**S. COLLECTION or COLLECTED:** "Collection" or "Collected" means any checks tendered or received, including Deposits, have become actually and finally collected and deposited in the account of Escrow Agent or Closing Agent. Closing and disbursement of funds and delivery of closing documents may be delayed by Closing Agent until such amounts have been Collected in Closing Agent's accounts.

**T. RESERVED.**

**U. APPLICABLE LAW AND VENUE:** This Contract shall be construed in accordance with the laws of the State of Florida and venue for resolution of all disputes, whether by mediation, arbitration or litigation, shall lie in the county where the Real Property is located.

**V. FIRPTA TAX WITHHOLDING:** If a seller of U.S. real property is a "foreign person" as defined by FIRPTA, Section 1445 of the Internal Revenue Code ("Code") requires the buyer of the real property to withhold up to 15% of the amount realized by the seller on the transfer and remit the withheld amount to the Internal Revenue Service

## STANDARDS FOR REAL ESTATE TRANSACTIONS ("STANDARDS") CONTINUED

(IRS) unless an exemption to the required withholding applies or the seller has obtained a Withholding Certificate from the IRS authorizing a reduced amount of withholding.

(i) No withholding is required under Section 1445 of the Code if the Seller is not a "foreign person". Seller can provide proof of non-foreign status to Buyer by delivery of written certification signed under penalties of perjury, stating that Seller is not a foreign person and containing Seller's name, U.S. taxpayer identification number and home address (or office address, in the case of an entity), as provided for in 26 CFR 1.1445-2(b). Otherwise, Buyer shall withhold the applicable percentage of the amount realized by Seller on the transfer and timely remit said funds to the IRS.

(ii) If Seller is a foreign person and has received a Withholding Certificate from the IRS which provides for reduced or eliminated withholding in this transaction and provides same to Buyer by Closing, then Buyer shall withhold the reduced sum required, if any, and timely remit said funds to the IRS.

(iii) If prior to Closing Seller has submitted a completed application to the IRS for a Withholding Certificate and has provided to Buyer the notice required by 26 CFR 1.1445-1(c) (2)(i)(B) but no Withholding Certificate has been received as of Closing, Buyer shall, at Closing, withhold the applicable percentage of the amount realized by Seller on the transfer and, at Buyer's option, either (a) timely remit the withheld funds to the IRS or (b) place the funds in escrow, at Seller's expense, with an escrow agent selected by Buyer and pursuant to terms negotiated by the parties, to be subsequently disbursed in accordance with the Withholding Certificate issued by the IRS or remitted directly to the IRS if the Seller's application is rejected or upon terms set forth in the escrow agreement.

(iv) In the event the net proceeds due Seller are not sufficient to meet the withholding requirement(s) in this transaction, Seller shall deliver to Buyer, at Closing, the additional Collected funds necessary to satisfy the applicable requirement and thereafter Buyer shall timely remit said funds to the IRS or escrow the funds for disbursement in accordance with the final determination of the IRS, as applicable.

(v) Upon remitting funds to the IRS pursuant to this STANDARD, Buyer shall provide Seller copies of IRS Forms 8288 and 8288-A, as filed.

### W. RESERVED

**X. BUYER WAIVER OF CLAIMS:** *To the extent permitted by law, Buyer waives any claims against Seller and against any real estate licensee involved in the negotiation of this Contract for any damage or defects pertaining to the physical condition of the Property that may exist at Closing of this Contract and be subsequently discovered by the Buyer or anyone claiming by, through, under or against the Buyer. This provision does not relieve Seller's obligation to comply with Paragraph 10(j). This Standard X shall survive Closing.*

## ADDENDA AND ADDITIONAL TERMS

**19. ADDENDA:** The following additional terms are included in the attached addenda or riders and incorporated into this Contract (Check if applicable):

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> A. Condominium Rider                    | <input type="checkbox"/> O. Insulation Disclosure            | <input type="checkbox"/> AA. Licensee Property Interest   |
| <input type="checkbox"/> B. Homeowners' Assn.                    | <input type="checkbox"/> P. Lead Paint Disclosure (Pre-1978) | <input type="checkbox"/> BB. Binding Arbitration  |
| <input type="checkbox"/> C. Seller Financing                     | <input type="checkbox"/> Q. Housing for Older Persons        | <input type="checkbox"/> CC. Miami-Dade County<br>Special Taxing District<br>Disclosure         |
| <input type="checkbox"/> D. Mortgage Assumption                  | <input type="checkbox"/> R. Rezoning                         | <input type="checkbox"/> DD. Seasonal/Vacation<br>Rentals                                       |
| <input type="checkbox"/> E. FHA/VA Financing                     | <input type="checkbox"/> S. Lease Purchase/ Lease Option     | <input type="checkbox"/> EE. PACE Disclosure  |
| <input type="checkbox"/> F. Appraisal Contingency                | <input type="checkbox"/> T. Pre-Closing Occupancy            | <input type="checkbox"/> FF. Credit Related to Buyers<br>Broker Compensation                    |
| <input type="checkbox"/> G. Short Sale                           | <input type="checkbox"/> U. Post-Closing Occupancy           | <input type="checkbox"/> GG. Sellers Agreement with<br>Respect to Buyers Broker<br>Compensation |
| <input type="checkbox"/> H. Homeowners'/Flood Ins                | <input type="checkbox"/> V. Sale of Buyer's Property         |   |
| <input type="checkbox"/> I. RESERVED                             | <input type="checkbox"/> W. Back-up Contract                 |   |
| <input type="checkbox"/> J. Interest-Bearing Acct.               | <input type="checkbox"/> X. Kick-out Clause                  |   |
| <input type="checkbox"/> K. RESERVED                             | <input type="checkbox"/> Y. Seller's Attorney Approval       |   |
| <input type="checkbox"/> L. RESERVED                             | <input type="checkbox"/> Z. Buyer's Attorney Approval        |   |
| <input type="checkbox"/> M. Defective Drywall                    |  |   |
| <input type="checkbox"/> N. Coastal Construction<br>Control Line |  |   |

☒ Other: **AUCTION ADDENDUM  
TO PURCHASE AND  
SALE CONTRACT**

588 \* 20. ADDITIONAL TERMS: Property is being sold as-is not subject to financing or inspections. 10% Buyer  
589 Premium of \$ \_\_\_\_\_ has been added to final bid price of \$ \_\_\_\_\_ to arrive at the final contract  
590 price of \$ \_\_\_\_\_.  
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606 COUNTER-OFFER

607 \* ☐ Seller counters Buyer's offer.

608 [The remainder of this page is intentionally left blank.  
609 This Contract continues with Line 610 on Page 13 of 13.]



THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR.

*Approval of this form by the Florida Realtors and The Florida Bar does not constitute an opinion that any of the terms and conditions in this Contract should be accepted by the parties in a particular transaction. Terms and conditions should be negotiated based upon the respective interests, objectives and bargaining positions of all interested persons.*

AN ASTERISK (\*) FOLLOWING A LINE NUMBER IN THE MARGIN INDICATES THE LINE CONTAINS A BLANK TO BE COMPLETED.

**ATTENTION: SELLER AND BUYER**

**CONVEYANCES TO FOREIGN BUYERS:** Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property in violation of the Act.**

**At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.** Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Seller: Amanda Walker Date: \_\_\_\_\_

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer's address for purposes of notice Seller's address for purposes of notice

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**BROKER:** Listing and Cooperating Brokers, if any, named below (collectively, "Broker"), are the only Brokers entitled to compensation in connection with this Contract. Instruction to Closing Agent: Seller and Buyer direct Closing Agent to disburse at Closing the full amount of the brokerage fees as specified in separate brokerage agreements with the parties and cooperative agreements between the Brokers, except to the extent Broker has retained such fees from the escrowed funds. This Contract shall not modify any offer of compensation made by Seller or Listing Broker to Cooperating Brokers.

Cooperating Sales Associate, if any WILLIAM BRADLEY SMITH BK550985

Listing Sales Associate

Cooperating Broker, if any UNITED COUNTRY Smith & Associates Inc.

Listing Broker

## Auction Addendum to Purchase and Sale Contract

The following provisions are made a part of the Contract for Sale and Purchase or Residential Sale and Purchase Contract between Amanda Walker (Seller) and \_\_\_\_\_ (Buyer) concerning the Property located at 23556 SE 349th HWY, Suwannee, FL 32692.

1. **Buyer Premium:** Buyer shall pay 10.000 % of the high bid price (hereinafter "Buyer Premium"). The Buyer Premium is in addition to the final high bid price and will be paid to the Auctioneer. The contract price is the high bid price plus the Buyer Premium.
2. **Financing:** Buyer will pay cash for the Property with **no** financing contingency.
3. **Closing Costs and Fees:** The parties will pay the following costs and fees:

Recording fees for the deed	<input checked="" type="checkbox"/> Buyer	<input type="checkbox"/> Seller	<input type="checkbox"/> N/A
Satisfaction of mortgage and recording fees	<input type="checkbox"/> Buyer	<input checked="" type="checkbox"/> Seller	<input type="checkbox"/> N/A
Documentary stamp taxes on the deed	<input type="checkbox"/> Buyer	<input checked="" type="checkbox"/> Seller	<input type="checkbox"/> N/A
Owner's title policy	<input type="checkbox"/> Buyer	<input checked="" type="checkbox"/> Seller	<input type="checkbox"/> N/A
Title search	<input type="checkbox"/> Buyer	<input checked="" type="checkbox"/> Seller	<input type="checkbox"/> N/A
Tax search fee	<input type="checkbox"/> Buyer	<input checked="" type="checkbox"/> Seller	<input type="checkbox"/> N/A
4. **Property Inspection and Repair:** The inspection, repair and walk-through provisions of the Contract are deleted. **Buyer** agrees to accept the Property in "as is" condition. Unless agreed otherwise by **Buyer** and **Seller**, **Buyer** may perform only a visual inspection of the Property prior to the auction. **Seller** shall not be liable to make any repairs. If **Seller** has a copy of a home inspection report on the Property, **Seller** shall furnish **Buyer** with such copy within five days after Effective Date. **Buyer** shall not have a right to cancel the Contract pursuant to the results of the home inspection. **Seller** shall maintain the Property in the same condition from Effective Date until Closing except for normal wear and tear.

This addendum amends the above-referenced Contract between **Seller** and **Buyer**. All other non-conflicting provisions of that agreement remain in full force and effect.

<b>SELLER</b>	<b>DATE</b>	<b>SELLER</b>	<b>DATE</b>
Amanda Walker			

<b>BUYER</b>	<b>DATE</b>	<b>BUYER</b>	<b>DATE</b>
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# Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR



If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between Amanda Walker (SELLER) and \_\_\_\_\_ (BUYER) concerning the Property described as 23556 SE 349th HWY, Suwannee, FL 32692

Buyer's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

## A. CONDOMINIUM RIDER

### 1. ASSOCIATION APPROVAL:

The Association's approval of Buyer (**CHECK ONE**): ☐ is ☐ is not required. If approval is required, this Contract is contingent upon Buyer being approved by the Association no later than \_\_\_\_\_ (if left blank, then 5) days prior to Closing. Within \_\_\_\_\_ (if left blank, then 5) days after Effective Date Seller shall initiate the approval process with the Association and Buyer shall apply for such approval. Buyer and Seller shall sign and deliver any documents required by the Association in order to complete the transfer of the Property and each shall use diligent effort to obtain such approval, including making personal appearances if required. If Buyer is not approved within the stated time period, this Contract shall terminate and Buyer shall be refunded the Deposit, thereby releasing Buyer and Seller from all further obligations under this Contract.

### 2. RIGHT OF FIRST REFUSAL:

- (a) The Association (**CHECK ONE**): ☐ has ☐ does not have a right of first refusal ("Right"). If the Association has a Right, this Contract is contingent upon the Association, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the Association is not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration of Condominium ("Declaration", which reference includes all amendments thereto).
- (b) The members of the Association (**CHECK ONE**): ☐ have ☐ do not have a Right. If the members do have a Right, this Contract is contingent upon the members, within the time permitted for the exercise of such Right, either providing written confirmation to Buyer that the members are not exercising that Right, or failing to timely exercise such Right pursuant to the terms of the Declaration.
- (c) Buyer and Seller shall, within \_\_\_\_\_ (if left blank, then 5) days after Effective Date, sign and deliver any documents required as a condition precedent to the exercise of the Right, and shall use diligent effort to submit and process the matter with the Association and members, including personal appearances, if required.
- (d) If, within the stated time period, the Association, the members of the Association, or both, fail to provide the written confirmation or the Right has not otherwise expired, then this Contract shall terminate and the Deposit shall be refunded to the Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.
- (e) If the Association or a member timely exercises its or their Right, this Contract shall terminate and the Deposit shall be refunded to Buyer (unless this Contract provides otherwise), thereby releasing Buyer and Seller from all further obligations under this Contract, and Seller shall pay to Broker the full commission at Closing in recognition that Broker procured the sale.

### 3. FEES; ASSESSMENTS; PRORATIONS; LITIGATION:

- (a) Condominium Association assessment(s) and Rents: Seller represents that the current Association assessment(s) installments is/are

\$ \_\_\_\_\_ payable (**CHECK ONE**): ☐ monthly ☐ quarterly ☐ semi-annually ☐ annually

and if more than one Association assessment

\$ \_\_\_\_\_ payable (**CHECK ONE**): ☐ monthly ☐ quarterly ☐ semi-annually ☐ annually

and the current rent on recreation areas, if any, ☐

is \$ \_\_\_\_\_ payable (**CHECK ONE**): ☐ monthly ☐ quarterly ☐ semi-annually ☐ annually

All annual assessments levied by the Association and rent on recreational areas, if any, shall be made current by Seller at Closing, and Buyer shall reimburse Seller for prepayments.

- (b) Fees: Seller shall, at Closing, pay all fines imposed against the Unit by the Condominium Association as of Closing

## A. CONDOMINIUM RIDER (CONTINUED)

Date and any fees the Association charges to provide information about the Property, assessment(s) and fees.

***If Property is part of a Homeowners' Association, see Rider B. HOMEOWNERS' ASSOCIATION/COMMUNITY DISCLOSURE for further information including additional assessments and fees.***

(c) Special Assessments and Prorations:

- (i) Seller represents that Seller is not aware of any special or other assessment that has been levied by the Association or that has been an item on the agenda, or reported in the minutes, of the Association within twelve (12) months prior to Effective Date, ("pending") except as follows: \_\_\_\_\_
- (ii) If special assessments levied or pending exist as of the Effective Date are disclosed above by Seller and may be paid in installments (**CHECK ONE**): ☐ Buyer ☐ Seller (if left blank, then Buyer) shall pay installments due after Closing Date. **If Seller is checked, Seller shall pay the assessment in full prior to or at the time of Closing.**
- (iii) If special assessments levied or pending exist as of the Effective Date and have not been disclosed above by Seller, then Seller shall pay such assessments in full at the time of Closing.
- (iv) If, after Effective Date, the Association imposes a special assessment for improvements, work or services, (v) which was not pending as of the Effective Date, then Seller shall pay all amounts due before Closing Date and Buyer shall pay all amounts due after Closing Date.
- (v) A special assessment shall be deemed levied for purposes of this paragraph on the date when the assessment has been approved as required for enforcement pursuant to Florida law and the condominium documents listed in Paragraph 5.
- (vi) Association assets and liabilities, including Association reserve accounts, shall not be prorated.
- (d) Litigation: Seller represents that Seller is not aware of pending or anticipated litigation affecting the Property or the common elements, if any, except as follows: \_\_\_\_\_

**4. SPRINKLER SYSTEM RETROFIT:**

If, pursuant to Sections 718.112(2)(n), F.S., the Association has voted to forego retrofitting its fire sprinkler system or handrails and guardrails for the condominium units, then prior to Closing Seller shall furnish to Buyer the written notice of Association's vote to forego such retrofitting.

**5. NON-DEVELOPER DISCLOSURE:  
(CHECK ONE):**

☐ (c) **THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.**

☐ (d) **THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE DECLARATION OF CONDOMINIUM, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF SO REQUESTED IN WRITING. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND**

A. CONDOMINIUM RIDER (CONTINUED)

**LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES THE DECLARATION, ARTICLES OF INCORPORATION, BYLAWS AND RULES OF THE ASSOCIATION, AND A COPY OF THE MOST RECENT ANNUAL FINANCIAL STATEMENT AND ANNUAL BUDGET, AND FREQUENTLY ASKED QUESTIONS AND ANSWERS DOCUMENT IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.**

**6. BUYER'S REQUEST FOR DOCUMENTS:**

Seller shall, at Seller's expense, provide Buyer with current copies of the condominium documents specified in Paragraph 5 above, as well as the governance form described in Section 718.503(2)(b). Buyer (**CHECK ONE**): ☐ requests ☐ does not request (if left blank, then "requests") a current copy of the documents specified in Paragraph 5 above along with the governance form. If this Contract does not close, Buyer shall immediately return the documents to Seller or reimburse Seller for the cost of the documents, if any.

**7. BUYER'S RECEIPT OF DOCUMENTS:**

(**COMPLETE AND CHECK ONLY IF CORRECT**) ☐ Buyer received the documents described in Paragraph 5, above, on \_\_\_\_\_.

**8. COMMON ELEMENTS; PARKING:**

The Property includes the unit being purchased and an undivided interest in the common elements and appurtenant limited common elements of the condominium, as specified in the Declaration. Seller's right and interest in or to the use of the following parking space(s), garage, and other areas are included in the sale of the Property and shall be assigned to Buyer at Closing, subject to the Declaration:

Parking Space(s) # \_\_\_\_\_ Garage # \_\_\_\_\_ Other: \_\_\_\_\_

**9. INSPECTIONS AND REPAIRS:**

The rights and obligations arising under Paragraphs 11 and 12 of this Contract to maintain, repair, replace or treat are limited to Seller's individual condominium unit and unless Seller is otherwise responsible do not extend to common elements, limited common elements, or any other part of the condominium property.

**10. MILESTONE INSPECTION REPORT; STRUCTURAL INTEGRITY RESERVE STUDY; TURNOVER INSPECTION REPORTS:**

(a) MILESTONE INSPECTION: The Association (check only one option):

☐ (i) is required to and has completed a milestone inspection report as described in Section 553.899, F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or

☐ (ii) **IS NOT REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, F.S.;** or

☐ (iii) **IS REQUIRED TO HAVE COMPLETED A MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, F.S. BUT HAS NOT COMPLETED SUCH INSPECTION.**

(b) TURNOVER INSPECTION REPORT: The Association (check only one option):

☐ (i) is required to and has completed a turnover inspection report for a turnover inspection performed on or after July 1, 2023, as described in Section 718.301(4)(p) and (q), F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or

☐ (ii) **IS NOT REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR A TURNOVER INSPECTION PERFORMED ON OR AFTER JULY 1, 2023, AS DESCRIBED IN SECTION 718.301(4)(p) AND (q), F.S.** (this option should be selected if the Association was turned over prior to July 1, 2023); or

☐ (iii) **IS REQUIRED TO HAVE COMPLETED A TURNOVER INSPECTION REPORT FOR A TURNOVER INSPECTION PERFORMED ON OR AFTER JULY 1, 2023, AS DESCRIBED IN SECTION 718.301(4)(p) AND (q), F.S. BUT HAS NOT COMPLETED SUCH REPORT.**

(c) STRUCTURAL INTEGRITY RESERVE STUDY: The Association (check only one option):

☐ (i) is required to and has completed a structural integrity reserve study as described in Sections 718.103(28) and 718.112(2)(g), F.S. (SEE PARAGRAPH 10(d) BELOW FOR VOIDABILITY RIGHTS); or

☐ (ii) **IS NOT REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), F.S.;** or

A. CONDOMINIUM RIDER (CONTINUED)

☐ (iii) IS REQUIRED TO HAVE COMPLETED A STRUCTURAL INTEGRITY RESERVE STUDY AS DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), F.S. BUT HAS NOT COMPLETED SUCH STUDY.

- (d) **CHECK ONLY ONE BOX BELOW IF** the Association has completed a milestone inspection (Paragraph 10(a)(i), above, is checked), or a turnover inspection report (Paragraph 10(b)(i), above, is checked), or a structural integrity reserve study (Paragraph 10(c)(i), above, is checked):

☐ (i) THE BUYER HEREBY ACKNOWLEDGES THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO EXECUTION OF THIS CONTRACT.

☐ (ii) THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS 718.103(28) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

11. **CONDOMINIUMS CREATED WITHIN A PORTION OF A BUILDING OR WITHIN A MULTIPLE PARCEL BUILDING.** If applicable, pursuant to Section 718.407, F.S., the following disclosure is provided for condominiums created within a portion of a building or within a multiple parcel building:

**DISCLOSURE SUMMARY**

THE CONDOMINIUM IN WHICH YOUR UNIT IS LOCATED IS CREATED WITHIN A PORTION OF A BUILDING OR WITHIN A MULTIPLE PARCEL BUILDING. THE COMMON ELEMENTS OF THE CONDOMINIUM CONSIST ONLY OF THE PORTIONS OF THE BUILDING SUBMITTED TO THE CONDOMINIUM FORM OF OWNERSHIP.

BUYER ACKNOWLEDGES ALL OF THE FOLLOWING:

- (1) THE CONDOMINIUM MAY HAVE MINIMAL COMMON ELEMENTS.
- (2) PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM ARE OR WILL BE GOVERNED BY A SEPARATE RECORDED INSTRUMENT. SUCH INSTRUMENT CONTAINS IMPORTANT PROVISIONS AND RIGHTS AND IS OR WILL BE AVAILABLE IN PUBLIC RECORDS.
- (3) THE PARTY THAT CONTROLS THE MAINTENANCE AND OPERATION OF THE PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM DETERMINES THE BUDGET FOR THE OPERATION AND MAINTENANCE OF SUCH PORTIONS. HOWEVER, THE ASSOCIATION AND UNIT OWNERS ARE STILL RESPONSIBLE FOR THEIR SHARE OF SUCH EXPENSES.
- (4) THE ALLOCATION BETWEEN THE UNIT OWNERS AND THE OWNERS OF THE PORTIONS OF THE BUILDING WHICH ARE NOT INCLUDED IN THE CONDOMINIUM OF THE COSTS TO MAINTAIN AND OPERATE THE BUILDING CAN BE FOUND IN THE DECLARATION OF CONDOMINIUM OR OTHER RECORDED INSTRUMENT.





## Seller's Property Disclosure – Residential

**Notice to Licensee and Seller:** Only the Seller should fill out this form.

**Notice to Seller:** Florida law<sup>1</sup> requires a **Seller** of a home to disclose to the **Buyer** all known facts that materially affect the value of the property being sold and that are not readily observable or known by the **Buyer**. This disclosure form is designed to help you comply with the law. However, this disclosure form may not address every significant issue that is unique to the Property. You should think about what you would want to know if you were buying the Property today; and if you need more space for additional information, comments, or explanations, check the Paragraph 12 checkbox and attach an addendum.

**Notice to Buyer:** The following representations are made by **Seller** and **not** by any real estate licensee. This disclosure is not a guaranty or warranty of any kind. It is not a substitute for any inspections, warranties, or professional advice you may wish to obtain. It is not a substitute for your own personal judgment and common sense. The following information is based only upon **Seller's** actual knowledge of the Property's condition. **Sellers** can disclose only what they actually know. **Seller** may not know about all material or significant items. You should have an independent, professional home inspection to verify the condition of the Property and determine the cost of repairs, if any. This disclosure is not a contract and is not intended to be a part of any contract for sale and purchase.

**Seller** makes the following disclosure regarding the property described as: 23556 SE 349th HWY, Suwannee, FL 32692 (the "Property")

The Property is ☐ owner occupied ☐ tenant occupied ☒ unoccupied (If unoccupied, how long has it been since **Seller** occupied the Property? 1 month)

	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<b>1. Structures; Systems; Appliances</b>			
(a) Are the structures including roofs; ceilings; walls; doors; windows; foundation; and pool, hot tub, and spa, if any, structurally sound and free of leaks?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Is seawall, if any, and dockage, if any, structurally sound?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Are existing major appliances and heating, cooling, mechanical, electrical, security, and sprinkler systems, in working condition, i.e., operating in the manner in which the item was designed to operate?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Does the Property have aluminum wiring other than the primary service line?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) Are any of the appliances leased? If yes, which ones: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(f) If any answer to questions 1(a) – 1(c) is no, please explain: _____			
<b>2. Termites; Other Wood-Destroying Organisms; Pests</b>			
(a) Are termites; other wood-destroying organisms, including fungi; or pests present on the Property or has the Property had any structural damage by them?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) Has the Property been treated for termites; other wood-destroying organisms, including fungi; or pests?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) If any answer to questions 2(a) - 2(b) is yes, please explain: _____			
<b>3. Water Intrusion; Drainage; Flooding</b>			
(a) Has past or present water intrusion affected the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) Have past or present drainage or flooding problems affected the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(c) Is any of the Property located in a special flood hazard area?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Is any of the Property located seaward of the coastal construction control line?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) Does your lender require flood insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(f) Do you have an elevation certificate? If yes, please attach a copy.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(g) If any answer to questions 3(a) - 3(d) is yes, please explain: _____			

<sup>1</sup> Johnson v. Davis, 480 So.2d 625 (Fla. 1985).

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	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<b>4. Plumbing</b>			
(a) What is your drinking water source? <input checked="" type="checkbox"/> public <input type="checkbox"/> private <input type="checkbox"/> well <input type="checkbox"/> other	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(b) Have you ever had a problem with the quality, supply, or flow of potable water?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(c) Do you have a water treatment system? If yes, is it <input type="checkbox"/> owned <input type="checkbox"/> leased?			
(d) Do you have a <input checked="" type="checkbox"/> sewer or <input type="checkbox"/> septic system? If septic system, describe the location of each system: _____			
(e) Are any septic tanks, drain fields, or wells that are not currently being used located on the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(f) Are there or have there been any defects to the water system, septic system, drain fields or wells?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(g) Have there been any plumbing leaks since you have owned the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(h) Are any polybutylene pipes on the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(i) If any answer to questions 4(b), 4(c), and 4(e) - 4(h) is yes, please explain: _____			
<b>5. Roof and Roof-Related Items</b>			
(a) To your knowledge, is the roof structurally sound and free of leaks?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) The age of the roof is _____ years OR date installed _____			
(c) Has the roof ever leaked during your ownership?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(d) To your knowledge, has there been any repair, restoration, replacement (indicate full or partial) or other work undertaken on the roof? If yes, please explain: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) Are you aware of any defects to the roof, fascia, soffits, flashings or any other component of the roof system? If yes, please explain: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>6. Pools; Hot Tubs; Spas</b>			
<b>Note:</b> Florida law requires swimming pools, hot tubs, and spas that received a certificate of completion on or after October 1, 2000, to have at least one safety feature as specified by Section 515.27, Florida Statutes.			
(a) If the Property has a swimming pool, hot tub, or spa that received a certificate of completion on or after October 1, 2000, indicate the existing safety feature(s): <input type="checkbox"/> enclosure that meets the pool barrier requirements <input type="checkbox"/> approved safety pool cover <input type="checkbox"/> required door and window exit alarms <input type="checkbox"/> required door locks <input type="checkbox"/> none			
(b) Has an in-ground pool on the Property been demolished and/or filled?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>7. Sinkholes</b>			
<b>Note:</b> When an insurance claim for sinkhole damage has been made by the seller and paid by the insurer, Section 627.7073(2)(c), Florida Statutes, requires the seller to disclose to the buyer that a claim was paid and whether or not the full amount paid was used to repair the sinkhole damage.			
(a) Does past or present settling, soil movement, or sinkhole(s) affect the Property or adjacent properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(b) Has any insurance claim for sinkhole damage been made? If yes, was the claim paid? <input type="checkbox"/> yes <input type="checkbox"/> no If the claim was paid, were all the proceeds used to repair the damage? <input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) If any answer to questions 7(a) - 7(b) is yes, please explain: _____			

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	<u>Yes</u>	<u>No</u>	<u>Don't Know</u>
<b>8. Homeowners' Association Restrictions; Boundaries; Access Roads</b>			
(a) Is membership in a homeowner's association mandatory or do any covenants, conditions or restrictions (CCRs) affect the Property? (CCRs include deed restrictions, restrictive covenants and declaration of covenants.)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Notice to Buyer:</b> If yes, you should read the association's official records and/or the CCRs before making an offer to purchase. These documents contain information on significant matters, such as recurring dues or fees; special assessments; capital contributions, penalties; and architectural, building, landscaping, leasing, parking, pet, resale, vehicle and other types of restrictions.			
(b) Are there any proposed changes to any of the restrictions?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) Are any driveways, walls, fences, or other features shared with adjoining landowners?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Are there any encroachments on the Property or any encroachments by the Property's improvements on other lands?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) Are there boundary line disputes or easements affecting the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(f) Are you aware of any existing, pending or proposed legal or administrative action affecting homeowner's association common areas (such as clubhouse, pools, tennis courts or other areas)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(g) Have any subsurface rights, as defined by Section 689.29(3)(b), Florida Statutes, been severed from the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes, is there a right of entry? <input type="checkbox"/> yes <input type="checkbox"/> no			
(h) Are access roads <input type="checkbox"/> private <input checked="" type="checkbox"/> public? If private, describe the terms and conditions of the maintenance agreement: _____			

(i) If any answer to questions 8(a) - 8(g) is yes, please explain: \_\_\_\_\_

#### 9. Environmental

(a) Was the Property built before 1978?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes, please see Lead-Based Paint Disclosure.			
(b) Does anything exist on the Property that may be considered an environmental hazard, including but not limited to, lead-based paint; asbestos; mold; urea formaldehyde; radon gas; methamphetamine contamination; defective drywall; fuel, propane, or chemical storage tanks (active or abandoned); or contaminated soil or water?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(c) Has there been any damage, clean up, or repair to the Property due to any of the substances or materials listed in subsection (b) above?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Are any mangroves, archeological sites, or other environmentally sensitive areas located on the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) If any answer to questions 9(b) - 9(d) is yes, please explain: _____			

#### 10. Governmental, Claims and Litigation

(a) Are there any existing, pending or proposed legal or administrative claims affecting the Property?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(b) Are you aware of any existing or proposed municipal or county special assessments affecting the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(c) Is the Property subject to any Qualifying Improvements assessment per Section 163.081, Florida Statutes?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(d) Are you aware of the Property ever having been, or is it currently, subject to litigation or claim, including but not limited to, defective building products, construction defects and/or title problems?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(e) Have you ever had any claims filed against your homeowner's Insurance policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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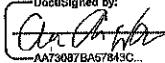
- (f) Are there any zoning violations or nonconforming uses? ☐ ☐ ☒
- (g) Are there any zoning restrictions affecting improvements or replacement of the Property? ☐ ☐ ☒
- (h) Do any zoning, land use or administrative regulations conflict with the existing use of the Property? ☐ ☐ ☒
- (i) Do any restrictions, other than association or flood area requirements, affect improvements or replacement of the Property? ☐ ☐ ☒
- (j) Are any improvements located below the base flood elevation? ☐ ☐ ☒
- (k) Have any improvements been constructed in violation of applicable local flood guidelines? ☐ ☐ ☒
- (l) Have any improvements to the Property, whether by your or by others, been constructed in violation of building codes or without necessary permits? ☐ ☐ ☒
- (m) Are there any active permits on the Property that have not been closed by a final inspection? ☐ ☐ ☒
- (n) Is there any violation or non-compliance regarding any unrecorded liens; code enforcement violations; or governmental, building, environmental and safety codes, restrictions or requirements? ☐ ☐ ☒
- (o) If any answer to questions 10(a) - 10(n) is yes, please explain: \_\_\_\_\_
- \_\_\_\_\_
- (p) Is the Property located in a historic district? ☐ ☐ ☒
- (q) Is the Seller aware of any restrictions as a result of being located in a historic district? ☐ ☐ ☒
- (r) Are there any active or pending applications or permits with a governing body over the historic district? ☐ ☐ ☒
- (s) Are there any violations of the rules applying to properties in a historic district? ☐ ☐ ☒
- (t) If the answer to 10(q) - 10(s) is yes, please explain: \_\_\_\_\_
- \_\_\_\_\_

**11. Foreign Investment in Real Property Tax Act ("FIRPTA")**

- (a) Is the Seller subject to FIRPTA withholding per Section 1445 of the Internal Revenue Code? ☐ ☐ ☒
- If yes, Buyer and Seller should seek legal and tax advice regarding compliance.**

**12. ☐ (If checked) Other Matters; Additional Comments:** The attached addendum contains additional information, explanation, or comments.

**Seller** represents that the information provided on this form and any attachments is accurate and complete to the best of **Seller's** knowledge on the date signed by **Seller**. **Seller** authorizes listing broker to provide this disclosure statement to real estate licensees and prospective buyers of the Property. **Seller** understands and agrees that **Seller** will promptly notify **Buyer** in writing if any information set forth in this disclosure statement becomes inaccurate or incorrect.

**Seller:** Date Signed by:  / Amanda Walker Date: 4/14/2025  
AA73097BA57843C... (signature) (print)

**Seller:** \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_  
 (signature) (print)

**Buyer** acknowledges that **Buyer** has read, understands, and has received a copy of this disclosure statement.

**Buyer:** \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_  
 (signature) (print)

**Buyer:** \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_  
 (signature) (print)

**Seller** (initial) ( ) and **Buyer** ( ) ( ) acknowledge receipt of a copy of this page, which is Page 4 of 4  
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**Flood Disclosure**

Florida Statute 689.302 requires a seller to complete and provide a flood disclosure to a purchaser of residential real property **at or before** the time the sales contract is executed.

Seller, Amanda Walker, provides Buyer the following flood disclosure **at or before** the time the sales contract is executed.

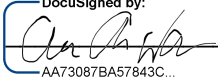
Property address: 23556 SE 349th HWY, Suwannee, FL 32692

Seller, please check the applicable box in paragraphs (1) and (2) below.

FLOOD DISCLOSURE

Flood Insurance: Homeowners' insurance policies do not include coverage for damage resulting from floods. Buyer is encouraged to discuss the need to purchase separate flood insurance coverage with Buyer's insurance agent.

- (1) Seller ☐ has ☐ has not filed a claim with an insurance provider relating to flood damage on the property, including, but not limited to, a claim with the National Flood Insurance Program.
- (2) Seller ☐ has ☐ has not received federal assistance for flood damage to the property, including, but not limited to, assistance from the Federal Emergency Management Agency.
- (3) For the purposes of this disclosure, the term "flooding" means a general or temporary condition of partial or complete inundation of the property caused by any of the following:
  - a. The overflow of inland or tidal waters.
  - b. The unusual and rapid accumulation of runoff or surface waters from any established water source, such as a river, stream, or drainage ditch.
  - c. Sustained periods of standing water resulting from rainfall.

Seller:  Amanda Walker

Date: 4/14/2025

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

Copy provided to Buyer on \_\_\_\_\_ by ☐ email ☐ facsimile ☐ mail ☐ personal delivery.

This instrument prepared by:  
Denise Lowry Hutson, Esq.  
Salter, Feiber, Murphy,  
Hutson & Menet, P.A.  
P.O. Box 357399  
Gainesville, FL 32635  
PH: (352) 376-8201

Inst:000157758 Date:10/04/2006 Time:14:01  
DC, ELLEN C. SANDS, Dixie County B:357 P:604

**DECLARATION OF CONDOMINIUM  
OF  
SUWANNEE POINT CONDOMINIUM**

**ARTICLE I**

**PREAMBLE, NAME AND LEGAL DESCRIPTION**

The undersigned, **SUWANNEE POINT, LLC, a Florida limited liability company**, whose address is 3760 NW 83<sup>rd</sup> Street, Ste 1, Gainesville, FL 32606, ("Developer"), being the holder of fee simple title to that certain real property located in Dixie County, Florida, and more particularly described hereinafter, does hereby submit such lands as described in Paragraph 1.2 below together with the improvements thereon to the condominium form of ownership in accordance with the provisions of Chapter 718, Florida Statutes, and the following provisions:

1.1. Name. The name by which this condominium is to be identified is **SUWANNEE POINT CONDOMINIUM** (the "Condominium").

1.2. Legal Description. Developer is the owner of that certain real property located in Dixie County, Florida, more particularly described in the attached **Exhibit "A"**, which exhibit is incorporated herein by this reference. The property that is hereby submitted to the condominium form of ownership under this Declaration of Condominium consists of that certain real property set forth in the attached Exhibit "A".

**ARTICLE II**

**DEFINITIONS**

The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and Bylaws of the Association, shall be defined in accordance with the provisions of Chapter 718 and as follows unless the context otherwise requires:

2.1. Ad Valorem Real Estate Taxes shall mean those real property taxes assessed by Dixie County, Florida, against the Units and their respective undivided interests in the Common Elements.

2.2. Articles of Incorporation shall mean the Articles of Incorporation of the Association, as they may be amended from time to time. A copy of the present Articles of Incorporation are attached hereto as **Exhibit "B"** and incorporated herein by reference.

2.3. Association shall mean Suwannee Point Condominium Association, Inc., a non-profit Florida corporation, and its successors, which is responsible for the operation of the Condominium.

2.4. Association Property shall mean any real and personal property owned by the Association including, but not limited to, all furnishings, fixtures and other personal property contained within the Condominium Property that are not the property of an individual Owner.

2.5. Bylaws shall mean the Bylaws of the Association as they may be amended from time to time. A copy of the present Bylaws are attached hereto as **Exhibit "C"** and are incorporated herein by this reference.

2.6. Chapter 718 shall mean the provisions of Chapter 718, Florida Statutes, as the same is constituted on the date of the recording of this Declaration.

2.7. Common Elements shall mean all of those items defined in Chapter 718 as Common Elements and those items hereinafter declared to be included within the Common Elements.

2.8. Common Expenses shall include:

a. Expenses of administration and management of the Condominium Property and of the Association including, but not limited to, compensation paid by the Association to a manager, accountant, attorney or other employee or independent contractor.

b. Expenses of maintenance, operation, repair and replacement of the Common Elements and Limited Common Elements, as well as all other costs and expenses properly incurred by the Association.

c. Expenses declared Common Expenses by the provisions of this Declaration or the Condominium Documents or Chapter 718.

d. Any valid charge against the Condominium Property as a whole.

e. All costs and expenses incurred by the Association in connection with regulatory compliance.

f. All reserves for replacement and maintenance of the Condominium Property as required by Chapter 718.

g. The cost of a master antenna television system or duly franchised cable or satellite television service obtained pursuant to a bulk contract.

h. The cost of any bulk contract for broadband, telecommunications, satellite and/or internet services, if any.

i. If applicable, costs relating to reasonable transportation services, road maintenance and operation expenses, management, administrative, professional and consulting fees and expenses, and in-house and/or interactive communications and surveillance systems.

Common Expenses shall not include Ad Valorem Real Estate Taxes assessed against each Condominium Parcel but shall include any and all taxes assessed against Association Property.

2.9. Common Surplus shall mean any excess of all receipts of the Association over the amount of Common Expenses.

2.10. Condominium shall mean and refer to SUWANNEE POINT CONDOMINIUM.

2.11. Condominium Documents shall include this Declaration, together with all exhibits attached hereto and all other documents expressly incorporated herein by reference, as the same may be amended from time to time.

2.12. Condominium Parcel is a Unit, together with the undivided share in the Common Elements and Common Surplus which are appurtenant to the Unit.

2.13. Condominium Property means and includes the lands, leaseholds, easements and personal property including, but not limited to, the Common Elements that are subjected to condominium ownership from time to time as part of this Condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with this Condominium.

2.14. Condominium Rules and Regulations shall mean and refer to the rules and regulations concerning the use of Condominium Property as may be promulgated and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws.

2.15. Declaration shall mean this Declaration of Condominium of SUWANNEE POINT CONDOMINIUM, as it may lawfully be amended from time to time, pursuant to the provisions hereof.

2.16. Developer shall mean SUWANNEE POINT, LLC, a Florida limited liability company, its successors and assigns. No party other than SUWANNEE POINT, LLC, shall exercise the rights and privileges reserved herein to the Developer unless such party shall receive and record in the Public Records of Dixie County, Florida, a written assignment from the Developer of all or a portion of such rights and privileges.

2.17. Limited Common Elements means and includes those Common Elements which are reserved for the use of a certain Unit to the exclusion of other Units.

2.18. Mortgagee shall mean the Developer (and any successor-in-interest to the Developer as to a purchase-money mortgage), the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation (FHLMC), or any trust, savings and loan association, credit union, mortgage company, bank, insurance company, or commercial loan company licensed to do business in the State of Florida, to the extent that any of the same hold a first mortgage encumbering any Unit.

2.19. Owner means the owner of a Unit, as evidenced by a recorded deed of conveyance.

2.20. Unit means a condominium unit as that term is defined in Chapter 718 and in Article V of this Declaration and refers to that part of the Condominium Property which is subject to exclusive ownership by one or more persons.

2.21. Utility Services shall include, but not be limited to, electric power, cable television, water, garbage and sewage disposal and telephone service, and all other public service and convenience facilities.

2.22. Drainage System shall mean all drainage rights-of-way, lakes, ponds, wetlands, water management tracts, drainage facilities, conservation districts, conservation areas. The Drainage System and all open spaces will be owned by the Association. "Drainage System" also means a system designed and constructed or implemented to control discharges which are necessitated by rainfall events incorporating methods to (i) collect, convey, store, absorb, inhibit, treat, use, or reuse water; (ii) prevent or reduce flooding, overdrainage, environmental degradation, and water pollution, or (iii) otherwise affect the quantity and quality of discharges from the system as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42 of the Florida Administrative Code.

2.23. Surface Water System shall mean a Surface Water or Storm Water Management System which is designed, constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse the water to prevent or reduce flooding, over drainage, environmental degradation, and water pollution otherwise affecting the quantity discharge of the water.

### ARTICLE III

#### DEVELOPMENT DESCRIPTION

3.1. Description. The Condominium will consist of two (2) buildings on raised pilings consisting of two (2) floors above the pilings. The first floor of Building 1 will consist of ten (10) limited common element assigned open parking spaces and an additional seven (7) unassigned open parking spaces. The second and third floors of Building 1 will each contain five (5) units for a total of ten (10) residential units. The first floor of Building 2 will consist of four (4) limited common element assigned open parking spaces. The second and third floors of Building 2 will each contain one (1) unit for a total of two (2) residential units. The total number of residential units in the condominium is twelve (12). The Residential Unit types will be:

ten (10) two (2) bedroom, two (2) bathroom Units each having a minimum of 1325 square feet and a maximum of 1600 square feet of air-conditioned space and having a minimum of 120 square feet and a maximum of 440 square feet of porch area.

two (2) three (3) bedroom, two (2) bathroom Units each having a minimum of 1425 square feet and maximum of 1450 square feet of air-conditioned space and having a minimum of 140 square feet and maximum of 150 square feet of porch area.

The legal description and site plan for the building is more fully set forth in the attached Exhibit "A". The Estimated Date of Completion of the Condominium is February 1, 2006.

The foregoing descriptions shall not preclude rooms in a given Unit from being combined or prevent or require use of any specific room in any manner which is otherwise lawful and permitted, nor shall it prevent the conversion of any room into a bedroom or to any other use.

A copy of the survey, plot plan and a graphic description of improvements may be found in Exhibit "A" to the Declaration of Condominium.

3.2. Ownership of Common Elements and Common Surplus and Share of Common Expenses. The ownership of Common Elements and Common Surplus and the share of Common Expenses attributable to each Unit is as follows:

<u>Unit Number</u>	<u>Square Footage of Unit w/ Porch</u>	<u>Share of Common Elements Elements Surplus and Share of Common Expenses</u>
101	1578	8.3651%
102	1463	7.7555%
103	1463	7.7555%
104	1463	7.7555%
105	1977	10.4803%
106	1488	7.8881%
201	1578	8.3651%
202	1463	7.7555%
203	1463	7.7555%
204	1463	7.7555%
205	1977	10.4803%
206	1488	7.8881%
Totals 12	18,864	100.00%



3.3. Minimum and Maximum Numbers and General Size of Units; Reservation of Right to Change Unit Size. The minimum and maximum number of Units and the approximate square footage of each type of Unit is set forth above.

#### ARTICLE IV

##### EXHIBITS

The Exhibits referred to in this Declaration shall include the following:

4.1. Exhibit "A". A legal description and a survey of the initial land committed to the condominium form of ownership pursuant to this Declaration and comprising the Condominium Property as set forth in Article III above, together with a graphic description of the Units located therein which, together with this Declaration, are of sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions. As set forth in Exhibit "A", each Unit is identified by a building letter and number so that no Unit bears the same designation as any other Unit.

Exhibit A-1	Legal description of the condominium
Exhibit A-2	Survey
Exhibit A-3	Plot plan showing layout of the Building in the Condominium
Exhibit A-4	Floor plans and Unit Designations for Buildings
Exhibit A-5	Elevation for the Building
Exhibit A-6	Typical Building Section for the Building.

Copies of the survey and architectural exhibits are also recorded in Condominium Book TBD, pages TBD, of the Public Records of Dixie County, Florida.

- 4.2. Exhibit "B". The Articles of Incorporation of the Association.
- 4.3. Exhibit "C". The Bylaws of the Association.

#### ARTICLE V

##### EASEMENTS

The following easements are hereby expressly reserved or have been granted:

5.1. General Easements. Non-exclusive easements over, across and under the Condominium Property are expressly provided for and reserved in favor of the Developer and the Owners and their respective lessees, guests and invitees as follows:

a. Utilities. Easements are reserved over, across and under the Condominium Property as may be required for Utility Service in order to serve the Condominium adequately; including, but not limited to, easements for the purpose of allowing such access rights as are necessary to utilize and service any lift station or utility transformer boxes located within the Condominium Property.

b. Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to permit such encroachment so long as the same shall exist.

c. Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of the Owners within this Condominium and those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park any vehicle upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes as shown in 3.2 above. Further, easements shall exist for ingress and egress over such streets, walks and other rights-of-way serving the Units as shall be necessary to provide for reasonable access to the public rights-of-way.

5.2. Association Easements. Except as limited by Section 718.111(10), Florida Statutes, the Association may grant easements from time to time over the Common Elements.

5.3. Developer Easements. The Developer hereby reserves the following exclusive easements and rights to grant easements:

a. Marketing, Sales and Rental. The Developer reserves exclusive easement rights over and across the Condominium Property for the purpose of marketing, sales and rental of Units and other accommodations owned or operated by the Developer or one of its affiliates on (if any) adjoining properties which are not part of the Condominium.

b. Governmental Requirements. The Developer for so long as the Developer holds any interest in any Unit subject to this Declaration, hereby reserves the right to grant such easements from time to time as may be required by any government agency. Such easements shall specifically include, but not be limited to, any environmental easements required by state or federal environmental agencies.

c. Developer Easements. The Developer reserves unto itself, until such time as the Unit Owners other than the Developer have assumed control of the Association, specific easement rights over and across the Condominium Property as it may deem necessary for its use from time to time.

d. Construction Easements. The Developer, on behalf of itself and its affiliates, hereby reserves easement rights over, under and across the Condominium Property as is necessary from time to time for the purpose of constructing improvements on property adjacent to and in the vicinity of the Condominium Property, but only if access thereto is otherwise not reasonably available.

5.4. Easement for Ingress and Egress. The Condominium Property is subject to that certain Easement for ingress and egress recorded at Official Records Book 107, page 314 of the Public Records of Dixie County, Florida and as further depicted on Exhibit "A" attached hereto and incorporated herein by reference.

## ARTICLE VI

### UNITS AND COMMON ELEMENTS

6.1. Units. The term "Units" as used herein shall mean and comprise the separate residential dwellings in the Condominium which are located and individually described in Exhibit "A" hereto excluding, however:

a. all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors and above the lowest horizontal plane of the upper structural elements of each Unit;

b. all spaces and improvements lying beneath the undecorated and/or unfinished inner surface of all interior columns, bearing walls and/or bearing partitions; and

c. all glass and other transparent and/or translucent material, insect screens and screening in windows and doors and the material covering other openings in the exterior walls of Units; and

The term "Units" shall include the following:

d. all porches (screened or unscreened), patios, terraces and balcony areas and other fixtures and equipment, if any attached, affixed or contiguous to the exterior of and serving a Unit.

e. all heating and circulating equipment and associated ducts, wiring, thermostats, conduits and related fixtures that exclusively serve a Unit shall be considered to be a part of such Unit.

6.2 Common Elements. The term "Common Elements" as used herein shall mean and comprise all of the real property and improvements of the Condominium except the Units including, without limitation:

a. Easements through Units for conduits, pipes, ducts, vents, plumbing, wiring and other facilities, equipment and/or fixtures for the furnishing of utility services, heating and cooling and/or ventilation to Unit and Common Elements;

b. Easements of support in every portion of a Unit which contribute to the support of other Units and/or Common Elements;

c. Installations for the furnishing of utility services to more than one Unit or to the Common Elements, specifically excluding however, any utility main lines, force mains or collection lines and meters owned and maintained by the utility company servicing the Condominium Property;

d. The property and installations in connection therewith required for the furnishing of services to more than one Unit or to the Common Elements;

e. The riparian and/or littoral rights, appertaining to the Land, if any;

f. Fixtures owned or held for the common use, benefit and enjoyment of all Unit Owners;

g. Walkways, covered entrances and verandas located within the Condominium Property;

h. Automobile parking areas, driveways and paved areas located within the Condominium Property; and

i. The pool depicted on Exhibit "A" attached hereto.

j. Seawall.

6.3. Limited Common Elements.

a. Limited Common Elements Appurtenant to All Units. To the extent applicable and subject to the provisions of this Declaration, each Unit shall have as Limited Common Elements appurtenant thereto such portions of the Common Elements as are defined herein and/or shown on the Condominium Drawings, including, but not limited to:

1. any portion(s) of the Common Elements, including, but not limited to, conduits, ducts, plumbing, wiring and other facilities, for the furnishing of utility and other services to a particular Unit shall be a Limited Common Element appurtenant to that Unit;

2. light and electrical fixtures outside the Unit or attached to the exterior walls of the Unit and which solely serve such Unit;

3. parking space assigned to a particular Unit by Developer, at Developer's sole discretion, in conjunction with the sale of that Unit to a Unit Owner, subject to transfer pursuant to the provisions provided hereinafter; and

The use and enjoyment of the Limited Common Elements shall be in accordance with the terms and provisions of this Declaration, the Articles of Incorporation, the By-Laws, any rules and regulations duly promulgated by the Association, and local, state, and federal statutes and ordinances.

b. Specific Provisions Pertaining to Limited Common Element Parking Spaces.  
As provided above, Unit Owners may be assigned a parking space which shall be a Limited Common Element appurtenant to such Unit. The Developer reserves the right to assign specific parking spaces to certain Units. The Developer reserves the right to charge a fee at the time of closing for assignment of any Limited Common Element parking space to a Unit, which fee shall be the property of the Developer. Allocations will initially be assigned by the Developer by an unrecorded written instrument given to the purchaser at closing. Thereafter, in the event that 2 or more Unit Owners wish to exchange, purchase or sell a parking space, they may do so by surrendering their allocation instruments to the Association, which shall re-issue allocation instruments reflecting the exchange. The Association shall have the right, but not the obligation, to charge a reasonable fee for the transfer and re-allocation of parking spaces. Parking spaces while allocated shall constitute Limited Common Elements appurtenant to Units, subject to severance as contemplated herein. No non-Unit Owner shall hold title to a parking space and allocated Limited Common Element parking spaces shall pass with the title to the Unit.

The use and enjoyment of all Limited Common Element parking spaces shall be in accordance with the terms and provisions of this Declaration, the Articles of Incorporation, the By-Laws, any rules and regulations duly promulgated by the Association, and local, state and federal statutes and ordinances. The Association shall be solely responsible for the maintenance of all Limited Common Element parking spaces located on the Condominium Property. Any remaining parking areas within the Condominium Property shall be considered a part of the general Common Elements for the use of all Unit Owners and their respective family members, tenants, guests and invitees.

Each Unit Owner, by virtue of taking title to a Unit, acknowledges and agrees with the provisions of this subparagraph.

6.3 Dock and Boat Slip Facilities. Developer represents that there is currently no submerged land lease with the State of Florida. Developer's right to construct and maintain the boat slips is set forth in the permit issued by the Suwannee River Water Management District. Developer does not in any manner guarantee that the State of Florida or the Suwannee River Water Management District will not require a submerged land lease in the future. Neither the sovereign submerged lands, nor the leasehold interest therein (if any) nor the facilities that will exist thereon will be submitted to condominium ownership. The Developer will grant the Association the power to enter into leases to provide for commonly used facilities, subject, however, to the rights of the Developer and the owners of the exclusive rights to use the individual boat slips, as hereinafter more particularly set forth, the Association shall have the power to promulgate rules and regulations with respect to the use and maintenance of the dock and the boat slips and related

facilities. The numbered boat slips ("Boat Slips") will be depicted in Exhibit "A" to this Declaration and shall be subject to being assigned and/or leased by the Developer to individual unit owners with the Condominium. Any future assignments or leases shall be in accordance with such terms and conditions as the Developer determines to be appropriate and shall be in accordance with the following plan of the Developer, and the further provisions of this Paragraph 6.3 shall be applicable. For a period of five years from the date this Declaration is recorded in the public records of Dixie County, Florida, Developer shall have the sole and exclusive right to assign and transfer to individual unit owners within the Condominium, the exclusive right to the use of a particular Boat Slip. Upon the assignment or transfer of a Boat Slip to an individual unit owner, the exclusive right to use said Boat Slip shall become vested in said unit owner to whom it is assigned or transferred and/or a successor unit owner for so long a period of time as any submerged land lease or any renewal or extension is in existence. The exclusive right to use the said Boat Slip may be assigned or transferred by said unit owner to another unit owner. Only unit owners may own the exclusive right to the use of a Boat Slip. The lease, (if any) and the dock will be owned by the Developer, until assigned and transferred to the Association, which assignment and transfer will be to the extent permitted by the State of Florida, and the lease (if any) and dock shall be considered to be commonly used facilities, subject, however, to the rights of the Developer, the State of Florida and the Suwannee River Water Management District and to the use and access rights of the owners of the exclusive rights to use the Boat Slips.

Notwithstanding any other provisions of the Declaration to the contrary relating to maintenance, the Association shall maintain and repair the dock, the Boat Slips, and Boat Slip facilities, pay the utilities thereon, maintain appropriate insurance, and pay the submerged land lease fee, if any is so required. Each owner of an exclusive right to use a Boat Slip shall pay to the Association a monthly fee equal to the cost of maintaining the said Boat Slip and the related Boat Slip facilities, plus the Boat Slip's pro rata cost of utilities that service the Boat Slips and the Boat Slip's proportionate share of the insurance and the submerged land lease fee (if any), together with a reasonable administrative charge to be set by the Association, which monthly fee shall be referred to herein as the "Regular Boat Slip Charge". All costs of maintenance and repair of the dock and the submerged land lease fee which are not covered by the Regular Boat Slip Charges shall be part of the commonly used facilities. Regular Boat Slip Charges are due and payable at the same time as the regular common expenses as provided for in Article IX of this Declaration, and if not paid when due, the Association shall have the same rights for collection and imposition of liens on both the Boat Slip and on the unit owned by the owner of the exclusive right to use the Boat Slip as it has for common expenses and shall have the same priority therefore, all as set forth in Article IX of this Declaration. If an Owner installs a boat lift, said Owner will be responsible for the repair and maintenance of said boat lift.

The Association shall also have the right to assess, levy and collect Special Boat Slip Charges against each owner of an exclusive right to use a Boat Slip to cover cost and expenses associated with the maintenance, repair or replacement of the Boat Slip or Slips and related facilities, the insurance premiums, and the utilities, if the cost and expenses cannot be paid by the Regular Boat Slip Charges or insurance proceeds. The foregoing right to assess, levy and collect shall be in accordance with Article IX of this Declaration. If any such Special Boat Slip Charge is not paid when due, the Association shall have the same collection and lien rights against the Boat Slips and against the unit, in order to collect the Special Boat Slip Charges, and shall have the same lien priority therefore, as it has to collect regular Special Assessments as provided for in Article IX of this Declaration.

The exclusive right to use a Boat Slip shall not be granted to or held by any person or legal entity other than a unit owner in the Condominium. An owner of an exclusive right to use a Boat Slip shall have the right to assign, transfer, sell or devise such right to another unit owner, but not any other individual or entity. Any such assignment, transfer or sale shall be accomplished by the execution and delivery of an instrument of conveyance identifying the Boat Slip by number and by

reference to Exhibit "A" of this Declaration and by recording the same in the public records of Dixie County, Florida.

In the event that the Association acquires the ownership of a Boat Slip and the exclusive right to use a Boat Slip, then until such time as the Association transfers the said Boat Slip and the exclusive right to use the Boat Slip to another unit owner, the said Boat Slip and exclusive right of use shall be held and treated as part of the commonly used facilities of the condominium. In the event that the Developer has not assigned, sold or transferred all rights to the exclusive use of all Boat Slips within five years from the date that this Declaration is recorded, then all of the Developer's rights with respect to Boat Slips which have not been assigned or transferred shall vest in the Association, and the Association shall have the sole right, in its discretion, to assign and transfer to any individual unit owner, the exclusive right to use an individual Boat Slip for such length of time and pursuant to such terms and for such lease payment as the Association deems appropriate.

Use of the dock, the boat slips, and the boat slip facilities by the owners and their respective successors, assigns, tenants, guests, invitees and designees shall be in compliance with all of the provisions of the Declaration, all of the rules and regulations of the Association, as promulgated from time to time, and shall be used in compliance with all of the terms and provisions of any assignment documents and of the submerged land lease (if any). The Association shall have the right to adopt such reasonable rules and regulations as necessary to control the use of the dock so as to promote the enjoyment and best interests of all of the unit owners, and with respect to the Boat Slips and related facilities so as to promote the intended purpose of this provision. Any damage to the dock, or boat slips, or boat slip facilities shall be repaired or not repaired in accordance with the provisions set forth in Article XII of this Declaration.

The Developer intends to assign any interest in the dock facility to the Association subject to permission of the State of Florida, if required. Any such assignment or attempted assignment must be accepted by the Association. If Assignment is not permitted, the Association shall pay the annual lease to the Developer, who shall forward it to the lessor without profit or fee, and the Developer shall retain the lease for the benefit of the Association. Developer hereby expressly reserves the right to grant, and/or the right to direct that the Association grant, at Developer's election, a standard proprietary deed conservation easement to the State of Florida which will affect certain portions of the condominium property as determined from time to time by the Developer. At Developer's option, the Association shall be required to enforce and comply with the terms and conditions of the conservation easement.

In addition to such rules and regulations as may be promulgated by the Association, from time to time, and may be contained in any assignment and/or lease agreement with respect to the Boat Slips, the following shall pertain to the dock, the Boat Slips, and the Boat Slip facilities. All boats shall be fully equipped and operable for operation on the seas (except during the period of temporary repairs not to exceed seven (7) days); shall be equipped with all safety of life at sea equipment required by U.S. Coast Guard requirements and federal, state and local laws; shall comply with all licensing and registration requirements; and shall be fully insured as reasonably required by the Association. No boat may be used as a residence, whether overnight or longer, and no live-a-boards shall be permitted. All barge type boats or vessels with no methods of self-propulsion are prohibited. No boat, and no person who owns or controls a boat, shall be permitted to discharge any sewage, trash, petroleum products, or other waste overboard into the sea.

6.4. Warranty Limitation. EXCEPT FOR THOSE WARRANTIES REQUIRED BY CHAPTER 718, FLORIDA STATUTES, THE DEVELOPER DOES NOT MAKE ANY WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AND THE DEVELOPER HEREBY DISCLAIMS ANY SUCH WARRANTIES INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND THE OWNERS AND THE ASSOCIATION ASSUMES ALL RISK AND LIABILITY RESULTING FROM THE USE OF THIS PROPERTY.

## ARTICLE VII

### APPURTENANCES

7.1. Appurtenant Interests. As required under Florida Statutes, Section 718.104(4)(f), appurtenant to each Unit in the Condominium shall be an undivided ownership interest in the Common Elements, as well as an undivided share of the Common Expenses and Common Surplus. Each Unit will have appurtenant to it an undivided ownership interest in the Common Elements and a percentage share of the Common Expenses and Common Surplus as set forth in Article 3.2. The Owner of each Unit shall be liable for that share of the Common Expenses which equals the percentage interest in the Common Elements and Common Surplus appurtenant to its Unit.

7.2. Partition of Common Elements. The share of the undivided percentage interest in the Common Elements appurtenant to each Unit shall remain undivided, and no Owner shall bring, or have any right to bring, any action for partition or division of same.

## ARTICLE VIII

### MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the Condominium Property, and restrictions upon its alteration and improvement, shall be as follows:

#### 8.1. Units, Common Elements and Limited Common Elements.

a. By the Association. Unless caused by the specific abuse of an Owner or any licensee, guest or tenant of an Owner, the Association shall maintain, repair and replace at the Association's expense:

- (1) All Common Elements and Limited Common Elements except as otherwise provided in the Condominium Documents.
- (2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services.

b. By the Owner. The responsibility of the Owner for maintenance, repair and replacement shall be as follows:

- (1) To not paint or otherwise decorate or change the appearance of any portion of the Condominium Property without the prior written approval of the Association. Provided, however, that any Owner may display one portable, removable United States flag in a respectful way and, on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard, regardless of any declaration rules or requirements dealing with flags or decorations.

(2) To promptly report to the Association upon discovery any defect or need for repairs for which the Association is responsible.

(3) To bear in their entirety any expenses of repairs or replacements to the Condominium Property occasioned by the specific use or abuse by any Owner or any licensee, guest or tenant of said Owner.

(4) To maintain, repair and replace all components, furnishings, carpeting, appliances and other property, real, personal or mixed, located inside or comprising a Unit unless provided otherwise in the Condominium Documents.

8.2. Management Contract. The Association may enter into such management contracts from time to time as it deems necessary to engage the services of a management company to carry out all or part of the maintenance and operational duties and obligations of the Association in accordance with this Declaration. Any Management Contract must provide that at any time after turnover of control of the Association to Owners other than Developer, that the Association shall have the right, without penalty, to terminate the Management Contract upon not more than ninety (90) days advance written notice to the Management Company.

8.3. Association's Access to Units. The Association has the irrevocable right of access to each Unit and the Limited Common Elements appurtenant thereto whenever necessary for maintaining the Common Elements, for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit and for servicing and reading utility lines, valves, conduits and meters.

8.4. Common Elements and Limited Common Elements. The Association shall maintain, repair and replace all Common Elements and Limited Common Elements except as otherwise provided in the Condominium Documents.

8.5. Drainage System Located in Common Property. The Association will be responsible for maintenance of the Drainage System. Maintenance means the exercise of practices which allow the system to provide drainage, water storage, conveyance and other stormwater management capabilities as permitted by the Suwannee River Water Management District and the local government jurisdiction. The Association will be responsible for such maintenance and operation but only as it may pertain to the Common Property. Any repair, modification or reconstruction of the Drainage System shall be only as permitted by the Suwannee River Water Management District and the local government jurisdiction.

8.6. Duties of the Association and Unit Owner. The Association and ultimately the Unit Owners within the Association will be responsible for the maintenance, operation and repair of the Surface Water or Storm Water Management System as required by the permit issued by the District and other applicable District rules. Maintenance of the Surface Water or Storm Water Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other Surface Water or Storm Water Management capabilities as permitted and/or required by the District. Any repair or reconstruction of the Surface Water or Storm Water Management System shall be as permitted or, if modified, as approved by the District.



## ARTICLE IX

### ASSESSMENTS AND COMMON EXPENSES

9.1. Common Expenses. In addition to those items defined as Common Expenses in Article 2.8 above, Common Expenses shall include the following:

- a. Repair, replacement and upkeep of the Common Elements.
- b. Casualty and/or liability insurance on the Condominium Property and fidelity bonds;
- c. Utility Services for the Condominium Property not attributable to individual Units;
- d. Taxes on Association Property and any other applicable taxes other than Ad Valorem Real Estate Taxes assessed against individual Condominium Parcels; and
- e. Any other expenses incurred in the normal operation and maintenance of the Condominium which cannot be attributed to a particular Owner.

9.2. Assessments. The mailing and collection of assessments against each Owner for Common Expenses, for the costs or expenses for which an individual Owner may be solely responsible pursuant to the terms of the Condominium Documents, and for reserves as may from time to time be established by the Association, shall be pursuant to the Bylaws of the Association, subject to the following provisions:

a. Interest: Application of Payments. Assessments and installments on such assessments paid on or before five (5) days after the date when due shall not bear interest, but all sums not paid on or before five (5) days after the date when due shall bear interest at the maximum legal rate from the date when due until paid. A late charge equal to the greater of \$25.00 or 5% of the delinquent payment shall also be due on delinquent accounts. All payments on accounts shall be first applied to any interest that has accrued, then to any late charge, then to any costs and reasonable attorneys' and paralegals' fees incurred in collection, and then to the assessment payment first due. The board of directors shall have the discretion to increase or decrease the amount of late charge and/or interest rate within the limits imposed by law; provided, however, that such increase or decrease shall be made effective by amending the Condominium Rules and Regulations and notifying the Owners of the same by regular mail addressed to each Owner at his last known address.

b. Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid assessments which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, which lien shall also secure any interest, and all reasonable attorneys' fees and costs incurred by the Association incident to the collection process, whether or not legal proceedings are initiated. The lien is effective from and after recording a claim of lien, executed and acknowledged by an officer or authorized agent of the Association, in the Public Records of Dixie County, Florida, stating the legal description of the Condominium Parcel, the name of the Owner of record, the name and address of the Association, the amount claimed to be due and the due dates. The lien shall continue in effect until all sums secured by the lien shall have been fully paid or until such time as is otherwise permitted by law. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared by and recorded at such party's expense. All such liens shall be subordinate to any mortgage recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property. The Association may also sue to recover a money judgment for unpaid assessments without thereby waiving any claim of lien. Pursuant to Section 718.116(1), Florida Statutes, in the event a first Mortgagee shall obtain title to a

Condominium Parcel as a result of the foreclosure of its mortgage, or in the event such first Mortgagee shall obtain title to a Condominium Parcel as the result of a conveyance in lieu of foreclosure of its mortgage, such first Mortgagee shall be liable for the unpaid Common Expenses and assessments that became due prior to the Mortgagee's acquisition of title. However, the first Mortgagee's liability is limited to the lesser of the Unit's unpaid Common Expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association, or one percent (1%) of the original mortgage debt if the Mortgagee joined the Association as a defendant in foreclosure. Nothing contained herein shall be construed as a modification of any rights or remedies of the Association pursuant to Chapter 718, except to the extent that the Condominium Documents allow additional remedies to those expressly set forth in said statute and to the extent that such additional remedies are permitted by said statute.

c. Personal Liability for Unpaid Assessments. Each Owner of a Unit is personally liable for all assessments made against the Unit pursuant to this Declaration and Chapter 718, and the Association may bring an action for a money judgment against a delinquent Owner to collect all sums due the Association, including interest, late charges, costs and reasonable attorneys' and paralegals' fees. In the event a Unit is owned by more than one person or entity, such owners shall be jointly and severally liable for all assessments made against the Unit.

d. Payments of Assessments. No Owner may withhold payment of any regular assessment or special assessment or any portion thereof because of any dispute which may exist between that Owner and the Association, the directors of the Association, the Management Company or the Developer or among any of them but, rather, each Owner shall pay all assessments when due pending resolution of any dispute.

e. Notice of Delinquent Assessments. Any Mortgagee, upon written request to the Association (such request to state the name and address of such Mortgagee and the Unit number at issue), will be entitled to timely written notice of any delinquency in the payment of assessments or charges owned by an Owner of a Unit subject to the mortgage of such Mortgagee where such delinquency has continued for a period of sixty (60) days.

9.3. Common Surplus. Each Owner shall own a share of the Common Surplus attributable to each Unit owned in accordance with Section 3.2 above.

9.4. Refunds of Common Surplus. If the Association shall refund all or a portion of any Common Surplus to the Owners for any fiscal year in which the Developer paid any assessment, such refund shall be prorated as of the date of closing of any sale of a Unit upon which the sale was closed by the Developer during such year, and the prorated amount allocable to the period of time of the Developer's ownership shall be refunded directly to the Developer by the Association.

9.5. Certificate. Any Owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Unit. The holder of a mortgage or other lien shall have the same right as to any Unit upon which it has a lien. Any person other than the Owner who relies upon such certificate shall be protected thereby.

9.6. Assessments for Water Management System. Each Unit Owner, by acceptance of a deed or conveyance for such unit, whether or not it is expressed in the deed or conveyance, agrees to pay assessments as provided in this Declaration.

The Association shall levy a special assessment for the purpose of defraying in whole or in part the cost of the maintenance, operation and repair of the Surface Water or Storm Water Management System and any and all other costs incurred to comply with the terms and

provisions of the permit issued by the District. Such special assessments shall be levied by the Board of Directors of the Association with or without approval of the Unit Owners of the Association. Special assessments shall be due and payable within five (5) days of the assessment being levied.

9.7 Developer Guaranty. Pursuant to Chapter 718, Developer guarantees to each Owner in the Condominium commencing upon the recordation of the Declaration of Condominium and continuing through December 31, 2006, that the total annual assessment for Common Expenses of the Condominium imposed upon such Owners will not exceed:

\$4,546.22 per unit for type [A]  
\$4,214.74 per unit for type [B]  
\$5,692.83 per unit for type [C]  
\$4,287.56 per unit for type [D]

In consideration of this guaranty, Developer shall be excused from the payment of its share of the Common Expenses of the Condominium which otherwise would have been assessed against its unsold Units in the Condominium during the term of the guaranty. As a consequence of this exemption, Developer shall pay any amount of Common Expenses not collected from the other Owners needed to meet the expenses of the Association as these expenses are incurred each year while the obligation to extend this guaranty for one additional twelve (12) month period after the expiration of the initial guaranty period on December 31, 2006, as permitted by Florida law.

## ARTICLE X

### THE ASSOCIATION

The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:

10.1. Membership in Association. Membership of each Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and Bylaws of the Association each Unit shall have one (1) vote in the Association. Where a Unit is owned by more than one owner, the co-tenants of the Unit shall file a voting certificate with the Association, in accordance with the Articles and Bylaws of the Association, setting forth which cotenant is designated to cast the vote for that Unit.

10.2. Articles of Incorporation. A copy of the present Articles of Incorporation of the Association, which set forth its powers and duties, are attached hereto as **Exhibit "B"** and are incorporated herein by reference.

10.3. Bylaws. A copy of the present Bylaws of the Association are attached hereto as **Exhibit "C"** and are incorporated herein by reference.

10.4. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Owners for injury or damage other than for the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association or caused by the elements or other Owners or persons.

10.5. Restraint upon Assignment of Shares and Assets. Each Owner's share in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to that Owner's Unit.

**10.5. Restraint upon Assignment of Shares and Assets.** Each Owner's share in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to that Owner's Unit.

**10.6. Transfer of Control of Association.**

a. Owners other than the Developer shall be entitled to elect no less than one-third of the members of the board of directors of the Association when the Owners other than the Developer own 15 percent or more of the Units in the Condominium that will be operated ultimately by the Association.

b. Owners other than the Developer shall be entitled to elect not less than a majority of the members of the board of directors of the Association:

(1) Three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three months after ninety (90%) percent of the units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or

(5) Seven (7) years after recordation of the Declaration, whichever occurs earlier.

c. The Developer is entitled to elect at least one member of the board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the Units in the Condominium operated by the Association.

d. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Owner except for purposes of requiring control of the Association or selecting the majority members of the board of directors.

e. The above notwithstanding, prior to the Developer, as the Permittee seeking to transfer the operation and maintenance to a Condominium Association, the Developer must demonstrate to the reasonable satisfaction of the Suwannee River Water Management District that over twenty-four (24) consecutive months have passed since the active operation of the Condominium Association commenced and the Developer shall demonstrate to the Suwannee River Water Management District's satisfaction that the Condominium Association is an active, ongoing concern which the Developer shall establish by submitting copies of all minutes of meetings of the Unit Owners of the Condominium Association, the board of directors, copies of all operation and maintenance expenses incurred and documentation showing that all assessments that were levied have been collected and such other documentation as the Suwannee River Water Management District may reasonably deem necessary to establish that the Condominium Association is an active, functioning and ongoing concern.

**10.7. Management Contract.** As set forth in Article 8.2 above, the Association is authorized to contract for management of the Condominium and to delegate to such contractor all

powers and duties of the Association except such as are specifically required by the Condominium Documents to have approval of the board of directors or members of the Association.

10.8. Availability of Documentation. The Association shall be required to make available to Owners, any Mortgagee and the holders and insurers of the first mortgage on any Unit, current copies of this Declaration, the Articles and Bylaws of the Association, the Frequently Asked Questions and Answers Sheet and other rules governing this Condominium and other books, records and financial statements of the Association. The Association also shall make available to prospective purchasers current copies of this Declaration, the Association Articles and Bylaws, other rules governing the Condominium and the most recent annual audited financial statement, if such is prepared. "Available" shall at least mean available for inspection upon request, during normal business hours or under other reasonable circumstances.

Upon written request from any Mortgagee, HUD, VA, FNMA or FHLMC, the Association shall prepare and furnish within a reasonable time an audited financial statement of the Association for the immediately preceding fiscal year.

## ARTICLE XI

### INSURANCE

The insurance other than title insurance, if any, that shall be carried upon the Condominium Property shall be governed by the following provisions:

11.1. Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property shall be purchased by the Association from a fiscally responsible company authorized to do business in the State of Florida and shall have a minimum term of one year. The named insured shall be the Association individually and as agent for the Owners, without naming them, and as agent for their Mortgagees. Such policies shall provide that payments by the insurer for losses shall be made to the Association or the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Association or the Insurance Trustee. Such policies shall also include a "condominium endorsement" which shall provide for recognition on any insurance trust agreement, waiver of the right of subrogation against Owners individually, that the insurance is not prejudiced by any act or neglect of individual Owners which is not in the control of such Owners collectively and that the policy is primary in the event the Owners have other insurance covering the same loss. Such policies shall also include, to the extent available and commonly required by prudent institutional mortgage investors in the area, an "Agreed Amount Endorsement", "Inflation Guard Endorsement" and/or "Demolition or Building Code Endorsement".

11.2. Personal Property of Owners. Each Owner may obtain insurance, at the Owner's expense, affording coverage upon said Owner's own property for Owner's own liability and living expenses as the Unit Owner deems advisable. Also such insurance shall contain the same waiver of subrogation that is referred to herein and shall waive any rights to contribution. Notwithstanding the above, each Owner shall obtain at the Owner's expense and keep on file with the Association a current policy of insurance providing coverage for losses for:

a. the following in the Owner's unit: all floors, walls, ceiling coverings, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, walls including partitions and wall boards, and ceiling materials, or replacements of any of the foregoing which are located within the boundaries of the Owner's Unit and serve only the Unit and all air conditioning compressors that service only that Unit, whether or not located within the Unit's boundaries.

b. damage to other portions of the Condominium as a result of fire, water or otherwise due to Owner's acts or omissions, including, but not limited to the Owner's negligence and lack of maintenance.

11.3. Coverage.

a. Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to one hundred percent (100%) of the current replacement cost, exclusive of land, foundation and excavation costs, and all other items normally excluded from coverage, and all personal property owned by the Association shall be insured for its current replacement cost, all as shall be determined from time to time by the board of directors of the Association. Coverage shall afford protection against:

(1) Loss or damage by fire and other hazards normally covered by a standard extended coverage endorsement;

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the Condominium Property, including floods and all other perils normally covered by the standard "all risk" endorsement where such is available, including, but not limited to, vandalism and malicious mischief.

Notwithstanding 11.3 (a) above, The Association shall not be required to insure the pool, docks and boat slips.

b. Public Liability. Public liability insurance shall be carried in such amounts and with such coverage as shall be required by the board of directors of the Association from time to time; provided, however, that such coverage shall in no event be in an amount less than One Million Dollars (\$1,000,000.00) per occurrence. Wherever and whenever it is possible and economically feasible to do so, the board of directors shall attempt to obtain adequate insurance protection in reasonably prudent coverages. Except as required herein, nothing in this Declaration shall be construed to require the board of directors to obtain such coverage as a condition precedent to the Association conducting business.

c. Worker's Compensation. Worker's compensation insurance shall be carried to the extent necessary to meet the requirements of law.

d. Fidelity Bond. Fidelity insurance coverage shall be carried in the name of the Association for all officers, directors and employees of the Association and all other persons handling or responsible for funds of the Association. The total amount of fidelity bond coverage required shall be in the amount required for each such officer, director or employee as set forth in Section 718.111(11)(d), Florida Statutes, or in an amount not less than the estimated maximum of funds, including reserve funds, in the custody of the Association or Management Company, as the case may be, at any given time during the term of each bond, whichever is greater, but in no event may the aggregate amount of such bonds be less than a sum equal to three months' aggregate assessments on all Units plus reserve funds. The Association shall bear the cost of bonding. The fidelity bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The fidelity bonds shall not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Association. Such bonds must also provide that any FNMA servicer, on behalf of FNMA, must also receive such notice of cancellation or modification.

e. Other. Such other insurance may be carried as the board of directors of the Association shall determine from time to time to be desirable.

11.4. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

11.5. Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Owners and any Mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to the Association or to a named Insurance Trustee (the "Insurance Trustee") if the board of directors shall so elect. All references to an Insurance Trustee herein shall apply to the Association if the board of directors elects not to appoint an Insurance Trustee. Any Insurance Trustee appointed by the board of directors shall be a commercial bank with trust powers authorized to do business in Florida or another entity acceptable to the board of directors of the Association. The Insurance Trustee (other than the Association) shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated herein for the benefit of the Owners and any Mortgagees in the following shares; provided, however, that such shares need not be set forth on the records of the Insurance Trustee:

a. Proceeds on Account of Damage to Common Elements and Limited Common Elements. Proceeds on account of damage to Common Elements and Limited Common Elements shall be held in undivided shares for each Owner, such share being the same as the undivided share in the Common Elements and Limited Common Elements appurtenant to each Unit.

b. Units. Proceeds on account of damage to Units when the building or Unit is not to be restored shall be held in undivided shares for each Owner of those Units or Unit, such share being the same as the undivided share in the Common Elements appurtenant to each Owner's interest.

c. Mortgagees. Such insurance policies shall contain the standard mortgage clause or equivalent endorsement (without contribution) which is commonly accepted by private institutional mortgage investors in the area in which the condominium is located and which appropriately names FNMA and FHLMC, if such corporations are Mortgagees. In the event a Mortgagee endorsement has been issued, any share for the Owner shall be held in trust for the Mortgagee and the Owner as their interests may appear; provided, however, that no Mortgagee shall have the right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Owner and Mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the Mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged interest in any of the following events:

- (1) When its mortgage is not in good standing and is in default;
- or
- (2) When insurance proceeds are insufficient to restore or repair the Unit to the condition existing prior to the loss and additional monies are not available for such purpose.

11.6. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners of such proceeds in the following manner:



a. All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.

b. If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as provided herein. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners, remittances to Owners and any Mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any Mortgagee.

c. If it is determined in the manner provided herein that the damage for which proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners, remittances to Owners and any Mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any Mortgagee.

d. In making distribution to Owners and any Mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the Owners and their respective shares of the distribution.

11.7. Association as Agent and Attorney-in-Fact. The Association is hereby irrevocably appointed agent and attorney-in-fact for each Owner to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

11.8. Notice to Owners and Mortgagees. No insurance policy required by this Declaration may be canceled or substantially modified without at least ten (10) days' prior written notice to the Association and each Mortgagee holding a first mortgage and which is listed as a scheduled holder of a first mortgage in the policies. Certificates of insurance shall be issued to each Owner and Mortgagee upon written request therefor.

## ARTICLE XII

### RECONSTRUCTION OR REPAIR AFTER CASUALTY

12.1. Obligation to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

a. Common Elements and Limited Common Elements. If the damaged improvement is a Common Element or a Limited Common Element, then the damaged property shall be reconstructed or repaired unless it is determined that the Condominium shall be terminated because of damage to Units as set forth in Article 12.1(b) below.

b. Units.

(1) Minor Damage. If the damage is to Units and if less than fifty percent (50%) of the Units are found by the board of directors of the Association to be untenable, the damaged property shall be reconstructed or repaired.

(2) Major Damage. If the damage is to Units and if fifty percent (50%) or more of the Units are found by the board of directors of the Association to be untenable, then the damaged property will be reconstructed or repaired unless within sixty (60) days after the casualty, the holders of ninety percent (90%) of all of the votes of the Association agree in writing to not reconstruct or repair and to terminate the Condominium. Any election to terminate the Condominium after substantial destruction or a substantial taking in condemnation

of the Condominium Property must have the prior approval of the Mortgagees holding first mortgages on Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by Mortgagees are allocated.

c. Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and attested by its secretary as to whether or not the damaged property is to be reconstructed or repaired.

12.2. Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the damaged property as originally constituted or, in lieu thereof, according to an amendment to the Declaration approved by the record owners of the units altered and all record owners of the liens on such units, and a majority of the record owners of all other units. Consent of any mortgagee may not be unreasonably withheld.

12.3. Estimates of Cost. Prior to rebuilding or repairing damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

12.4. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association or if at any time during reconstruction and repair or upon completion of reconstruction and repair the funds from insurance for the payment of the costs of reconstruction and repair are insufficient, special assessments shall be made against all Owners in sufficient amounts to provide funds for the payment of such costs. Such special assessments shall be in proportion to the Owners' respective obligations for Common Expenses.

12.5. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Association or the Insurance Trustee and funds collected by the Association through assessments against Owners, shall be disbursed in payment of such costs in the following manner:

a. Association. If the total of assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that are the responsibility of the Association is more than Fifty Thousand Dollars (\$50,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee (if other than the Association). In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

b. Insurance Trustee. The proceeds of insurance collected on account of casualty and the sums deposited with the Insurance Trustee by the Association from collections of assessments against Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Minor Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than Fifty Thousand Dollars (\$50,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the board of directors of the Association; provided however, that upon request by a Mortgagee that is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair that are the responsibility of the Association is more than Fifty Thousand Dollars (\$50,000.00), then the construction fund shall be applied by the Insurance

Trustee to the payment of such costs and shall be paid to or for the account of the Association from time to time as the work progresses but not more frequently than once in any calendar month. The Insurance Trustee shall make payments upon the written request of the Association for withdrawal of insurance proceeds, accompanied by a certificate dated not more than fifteen (15) days prior to such request, signed by an officer of the Association and by an architect in charge of the work, who shall be selected by the Association, setting forth that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and any amounts paid prior to the request, and stating that the sum requested does not exceed the value of the services and material described in the certificate; that, except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry which might become the basis of a vendor's, mechanic's, materialmen's or similar lien upon such work against the Common Elements or any Unit; and that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate does not exceed the amount of insurance proceeds or other funds remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

(3) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund; except, however, that only those portions of distribution to the beneficial owners in excess of assessments paid by an Owner to the construction fund shall be made payable to any Mortgagee.

(4) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether sums paid by the Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a Mortgagee is required in this instrument to be named payee, the Insurance Trustee shall also name the Mortgagee as a payee of any distribution of insurance proceeds to an Owner; and further provided, that when the Association or a Mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to disbursements in payment of costs of reconstruction and repair.

12.6. Eminent Domain. The Association is hereby empowered to defend and/or settle any action or threatened action with respect to the taking in condemnation of any portion of the Common Elements or any Unit or portion of any Unit. Upon obtaining knowledge of such action or threatened action, the Association shall notify all affected Mortgagees of record of same.

a. Common Elements. Any award or settlement made as a result of such a taking of all or a portion of the Common Elements shall be made payable to the Association. Any such award or settlement shall be held in trust by the Association for the benefit of the Owners and Mortgagees holding a first mortgage as their interests may appear. In the event any repair or restoration of the Common Elements is necessary in the opinion of a majority of the board of directors of the Association on account of such taking, or in the event a majority of the voting interests at a duly called and constituted meeting of the Association promptly approve such restoration or repair, the board of directors shall arrange for same and shall disburse such of the proceeds of such award or settlement as shall reasonably be necessary to effect such restoration

or repair to the contractors engaged for such purpose in appropriate progress payments. The balance of such proceeds, or all of such proceeds if no determination to repair or restore is made, shall be disbursed by the Association in the same manner as insurance proceeds under Section 10.6 above where there is no repair or restoration of the damage.

b. Units. Any award or settlement for the taking in condemnation of a Unit shall be made payable to the Association for the benefit of the Owners thereof. In the event any repair or restoration of the Unit is necessary in the event a majority of the voting interests appurtenant to that Unit at a duly called and constituted meeting of the Association promptly approve such restoration or repair, the board of directors shall arrange for same and shall disburse such of the proceeds of such award or settlement as shall reasonably be necessary to effect such restoration or repair to the contractors engaged for such purpose in appropriate progress payments. The balance of such proceeds, or all of such proceeds if no determination to repair or restore is made, shall be disbursed by the Association as to the Owners of that Unit in the same manner as insurance proceeds under Section 10.6 above. If a temporary taking in condemnation of use (but not title) of a Unit occurs, the entire award or settlement for such temporary taking shall be paid to the Association for the benefit of the Owners of such Unit.

12.7. Notice to Mortgagees. Any Mortgagee, upon written request to the Association (such request to state the name and address of such Mortgagee and the Unit number at issue), will be entitled to timely written notice of any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such Mortgagee.

12.8. Consent Required for Reallocation of Interests in Common Elements. No reallocation of interests in the Common Elements resulting from a partial condemnation or partial destruction of the Condominium may be effected unless an amendment to the Declaration is approved by the record owners of the units altered and all record owners of the liens on such units, and a majority of the record owners of all other units. Consent of any mortgagee may not be unreasonably withheld.

### ARTICLE XIII

#### USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists:

13.1. Residential use: The Units are restricted to residential use, as permitted under the terms of this Declaration.

13.2 Terms and conditions of this Declaration: Use of all Units will be subject to the terms and conditions of this Declaration. Nothing in this Declaration shall conflict with the powers and duties of the Association or the rights of the Unit Owners as provided in Chapter 718, Florida Statutes.

13.3 Subdivision of Units. No Unit may be divided or subdivided into a smaller Unit.

13.4 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the personal use of the Owners, their guests and lessees and other authorized occupants of Units.

13.5. Condominium Rules and Regulations. Reasonable rules and regulations concerning the use of Condominium Property may be promulgated and amended from time to time by the board of directors of the Association in the manner provided by its Articles of Incorporation and Bylaws.

13.6. Developer's Use. The Developer, its agents or an entity affiliated with the Developer may make such use of the Common Elements and the Units as may facilitate the sale or rental of Units, including, but not limited to, showing of the property and the display of signs and other promotional devices.

#### ARTICLE XIV

##### ALIENABILITY OF UNITS

14.1. No Alienability Restrictions. The right of an Owner to sell, transfer, assign or hypothecate an Owner's Unit shall not be subject to the approval of the Association. Accordingly, a proper transfer or conveyance of such Unit shall not require the written approval of the Association.

14.2. Leasing and Rental Restrictions. Owners may lease or rent their Units in whole or in part for non-transient occupancy and no approval by the Association shall be necessary therefor. Owners shall be specifically permitted to rent Units, it being the intention of Developer to permit the Owner to rent individual Units to separate and unrelated persons. However, all lessees, as well as guests of Owners, shall be required to abide by the terms and conditions of this Declaration, as well as all Rules and Regulations adopted by the board of directors of the Association from time to time. Owners are prohibited from leasing Units for an initial term of less than thirty (30) days.

#### ARTICLE XV

##### COMPLIANCE AND DEFAULT

15.1. Compliance and Default. Each Owner shall be governed by and shall comply with the terms of the Condominium Documents and the Condominium Rules and Regulations adopted pursuant to those documents and as they may be amended from time to time. Failure of an Owner to comply with the provisions of such documents and regulations shall entitle the Association or other Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including, but not limited to, an action for damages, an action for injunctive relief or an action for declaratory judgment. Failure of the Association to comply with the provisions of the Condominium Documents and the Condominium Rules and Regulations adopted pursuant to those documents and as they may be amended from time to time shall entitle the Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including, but not limited to, an action for damages, an action for injunctive relief or an action for declaratory judgment. All provisions of this Declaration shall be enforceable equitable servitudes and shall run with the land and shall be effective until the Condominium is terminated.

15.2. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an Owner or the Association to comply with the terms of the Condominium Documents or the Condominium Rules and Regulations adopted pursuant to them as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and recover such reasonable attorneys' and paralegals' fees as may be awarded by the Court, including all appeals and all proceedings in bankruptcy.

15.3. No Waiver of Rights. The failure of the Association or any Owner to enforce any covenant, restriction or other provision of Chapter 718, the Condominium Documents or the Condominium Rules and Regulations shall not constitute a waiver of the right to do so thereafter.

15.4. Injunctive Relief. The Association may seek an injunction from a court of equity to compel or prohibit compliance or violation of the Condominium Documents regardless of whether an adequate remedy at law exists.

15.5. Governing Law; Waiver of Jury Trial; Venue of Actions. This Declaration shall be governed by, and shall be construed in accordance with, the laws of the State of Florida, as the same may exist on the date of recording hereof. The Association, an Owner or Owners, the Developer, the Management Company and any other party claiming rights or obligations by, through or under this Declaration, or two or more of the foregoing, each hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the others concerning the interpretation, construction, validity, enforcement or performance of this Declaration or any other agreement or instrument executed in connection with this Declaration. In the event any such suit or legal action is commenced by any party, the other parties hereby agree, consent and submit to the personal jurisdiction of the circuit court for the county in which the Condominium is situated, with respect to such suit or legal action, and each party also hereby consents and submits to and agrees that venue in any such suit or legal action is proper in said court and county, and each party hereby waives any and all personal rights under applicable law or in equity to object to the jurisdiction and venue in said court and county. Such jurisdiction and venue shall be exclusive of any other jurisdiction and venue.

15.6. Enforcement. The covenants and restrictions contained in this Declaration may be enforced by Declarant, any Owner and any Mortgagee in any judicial proceeding seeking any remedy recognizable at law or in equity, including an action or suit seeking damages, injunctions, specific performance or any other form of relief against any person, firm or entity violating or attempting to violate any covenant or restriction herein. Failure by any party to enforce any covenant or restriction shall in no event be deemed a waiver of such covenant or restriction or of the right of such party to enforce it thereafter. The prevailing party in any such litigation shall be entitled to reasonable attorney's fees and court costs at all trial and appellate levels. Each party agrees that any dispute shall be determined by a judge and not a jury and waives its right to a jury trial in any litigation arising out of this Declaration.

15.7. Enforcement by Suwannee River Water Management District. The Suwannee River Water Management District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Storm Water Management System as well as any and all other provisions contained in this Declaration that in any way relate to the permit issued by the District. The District's right to enforce this Declaration by proceedings at law or in equity shall survive any dissolution of the Association and may be enforced by the District against the Association and/or the Unit Owner(s). Should the District bring an action at law or in equity to enforce any provision of this Declaration and should it be determined in any such proceedings that the Association or any Unit Owner(s) breached any of the provisions of this Declaration or failed to completely and timely comply with any of this Declaration, the District shall be entitled to an award of attorneys' fees and costs incurred by the District in such proceedings which shall include attorneys' fees and costs incurred in any administrative and appellate proceedings. The District shall have the right to file a lien in the public records of Dixie County, Florida, or any such attorneys' fees and costs awarded to the District by any court or administrative body.

## ARTICLE XVI

### AMENDMENTS

16.1. Requirements. An amendment may be proposed either by the Board of Directors or by 25% of the voting interests of the Association, and may be considered at any meeting of the owners, regular or special, of which due notice has been given according to the Bylaws, which notice includes notice of the substance of the proposed amendment. Passage shall be evidenced by a certificate executed in recordable form signed by the President or Vice President of the Association that the amendment has been enacted by the affirmative vote of the required percentage of voting interests. The certificate shall include the original recording reference for the Declaration and shall become effective when recorded in the public records. Except as otherwise provided herein, such amendment must be approved by not less than sixty-seven percent (67%) of the votes of the Association.

16.2. Amendments altering units or appurtenances. No amendment may change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the proportion or percentage by which the Unit Owner shares the common expenses of the condominium and owns the common surplus of the condominium unless the record owner of the unit and all record owners of liens on the unit join in the execution of the amendment and unless all the record owners of all other units approve the amendment. Consent of any mortgagee may not be unreasonably withheld.

16.3. Correctory Amendment. Whenever it shall appear that there is a defect, error, or omission in any of the Condominium documents or in order to comply with applicable laws or requirements of government entities, the amendment may be adopted by the Board of Directors alone.

16.4. Developer Amendments. Until relinquishment of Developer control of the Association and except as otherwise provided by law in Florida Statutes Section 718.110(2), the Developer specifically reserves the right, without joinder of any person, to make such amendments to the Declaration and its exhibits, or to the plan of development, as may be required by any lender or governmental authority, or as may be in Developer's judgment, necessary or desirable. This paragraph shall take precedence over any other provision of the Declaration or its exhibits except as prohibited by law.

16.5. Mortgagee Approval. Amendments materially affecting the rights of interests of mortgagees and amendments required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, must have the approval of the holders of institutional first mortgages of record representing 51% of the votes of units subject to such mortgages who have requested the Association to notify them on any such proposed action. Consent of a mortgagee under this provision may not be unreasonably withheld. Implied approval shall be assumed when such mortgage holder fails to respond to any written request for approval within 30 days after the mortgage holder receives proper notice of the proposal, provided the notice was delivered certified or registered mail with a "Return Receipt" requested. In the event that mortgagee consent is provided other than by properly recorded joinder, such consent shall be evidence by affidavit of the Association and recorded in the Public Records of Dixie County, Florida.

16.6. Developer's Rights. No amendment to this Declaration or any of the condominium documents shall change the rights and privileges of the Developer without the Developer's written approval as long as the Developer holds any units for sale in the ordinary course of business.



16.7. Written Agreements. Any approval of units owners on any matter called for by this Declaration, its exhibits, or any statute to be taken at a meeting of unit owners is hereby expressly allowed to be taken instead by written agreement, without a meeting (which agreement may be in counterparts), subject to F. S. 718.112(2)(D)(4) and F.S. 617.0701.

16.8. Amendments Relating to Stormwater Management System. Any amendment to the Declaration which alters any provision relating to the Surface Water or Storm Water Management System, beyond maintenance in its original condition, including the water management portions of the common areas, must have prior written approval of the District.

## ARTICLE XVII

### TERMINATION

The Condominium may be terminated in the following manners, in addition to the manner provided by Chapter 718:

17.1. Agreement. The Condominium may be terminated at any time upon prior notification to the Division by the approval in writing of all Owners and all Mortgagees of record. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting.

17.2. Termination Through Condemnation. The Condominium shall only be terminated by virtue of a condemnation action if all Condominium Property is taken in condemnation. If less than all of the Condominium Property is taken in condemnation, the Condominium shall continue as to those portions of the Condominium Property not so taken.

17.3. Certificate. Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its president and secretary certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of Alachua County, Florida.

17.4. Shares of Owners after Termination. After termination of the Condominium, each Owner shall own an undivided share of the Condominium Property and all assets of the Association as a tenant in common in accordance with this Declaration.

17.5. Notice to Mortgagees. Any Mortgagee, upon written request to the Association (such request to state the name and address of such Mortgagee and the Unit number at issue), will be entitled to timely written notice of any proposed termination of the Condominium.

17.6. Suwannee River Water Management District Approval. Notwithstanding the above, the Declaration may not be terminated unless the Drainage System has been dedicated to and accepted for maintenance by the appropriate unit of government or otherwise transferred to and accepted for maintenance by an approved entity. Dedication or approval must be authorized by the Suwannee River Water Management District and the local government jurisdiction through modification of any and all permits or authorizations issued by the Suwannee River Water Management District or the local government jurisdiction. Such modification shall be made under the lawfully adopted rules of the Suwannee River Water Management District and the local government jurisdiction in effect at the time of application for such modification.

#### ARTICLE XVIII

##### MERGER

This Declaration, the Association and the Common Elements of the Condominium described herein may be merged with the declaration of condominium, condominium association and common elements of another independent and separate condominium to form a single condominium upon prior notification to the Division and with the consent of sixty-six and two-thirds percent (66 2/3%) of the total number of voting interests and with the approval of all of the record owners of liens on the Units. In the event such consent and approval is obtained, a new or amended declaration of condominium, articles of incorporation and bylaws of the Association shall be recorded and shall contain such provisions as are necessary to amend and modify the appurtenances to the Units and percentages by which the Owners of Units share the Common Expenses and own the Common Surplus and Common Elements in order to create a consolidated single condominium.

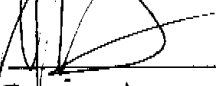
#### ARTICLE XIX


##### SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any article, section, subsection, sentence, clause, phrase or word, or other provision of the Condominium Documents and the Condominium Rules and Regulations shall not affect the validity of the remaining portions.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 3  
day of October, 2006.


Witnesses:

  
\_\_\_\_\_  
Denise Lowmy Hudson  
Printed Name

  
\_\_\_\_\_  
James D. Salter  
Printed Name

SUWANNEE POINT, LLC  
a Florida limited liability company

By: The Hodor Company, a Florida  
corporation, its manager

  
By: \_\_\_\_\_  
Andrew G. Hodor, President

STATE OF FLORIDA  
COUNTY OF ALACHUA

) ss.

BEFORE ME, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared Andrew G. Hodor, President of The Hodor Company, a Florida corporation, the manager of Suwannee Point, LLC, a Florida limited liability company, and he acknowledged that he executed the foregoing instrument on behalf of the corporation pursuant to due authority therefrom. He is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.

WITNESS my hand and seal this 3 day of October, 2006.

(NOTARY SEAL)



Denise L. Hutson  
Commission # DD171511  
Expires Dec. 12, 2006  
Bonded Thru  
Atlantic Bonding Co., Inc.

(Notary Signature)

Denise Lowmy Hutson  
(Notary Name Printed)

NOTARY PUBLIC  
Commission No. \_\_\_\_\_

**CONSENT OF MORTGAGEE  
TO DECLARATION OF CONDOMINIUM**

THIS CONSENT made and entered into this 3 day of October, 2006 by  
MERCHANTS & SOUTHERN BANK ("Mortgagee").

**WITNESSETH:**

WHEREAS, Mortgagee is the owner and holder of the following:

A. Mortgage executed by Suwannee Point, LLC, a Florida limited liability company, ("Borrower") in favor of Mortgagee in the amount of \$1,000,000.00, dated October 7, 2004, and recorded October 16, 2004, in Official Records Book 315, Page 211 of the Public Records of Dixie County, Florida (the "Public Records"); and

B. Modification of Mortgage executed by Borrower in favor of Mortgagee, dated April 7, 2006 and recorded May 13, 2006 in Official Records Book 326, page 139 of the Public Records; and

C. Receipt of Advance Under Mortgage Providing for Future Advance executed by Borrower in favor of Mortgagee in the amount of \$2,400,000.00 for a total outstanding principal balance of \$3,400,000.00, dated May 3, 2006 and recorded May 13, 2006 in Official Records Book 326, page 145 of the Public Records; and

D. Collateral Assignment of Contracts, Leases, Rents and Profits executed by Borrower in favor of Mortgagee dated May 3, 2006 and recorded May 13, 2006 in Official Records Book 326, page 146 of the Public Records,

(collectively, the "Mortgage").

WHEREAS, the Mortgage encumbers the land and the improvements located thereon (the "Property"), described in the Declaration of Condominium of SUWANNEE POINT CONDOMINIUM, hereinafter referred to as the "Declaration", to which this Consent is attached; and

WHEREAS, Mortgagee has agreed to consent to the Declaration.

NOW, THEREFORE, Mortgagee agrees as follows:

1. Mortgagee does hereby consent to the recordation of the Declaration, provided, however, no amendment to the Declaration shall be effective against Mortgagee unless Mortgagee has executed a joinder and consent as to said amendment.

2. Mortgagee agrees that the lien of the Mortgage, as the same applies to and encumbers the Property, shall be upon the Condominium Parcels of SUWANNEE POINT CONDOMINIUM.

3. This Consent shall apply and be effective solely to the Property, and nothing herein contained shall otherwise affect, alter or modify in any manner whatsoever the terms and conditions, lien, operation, effect and priority of the Mortgage as to the Condominium Parcels in SUWANNEE POINT CONDOMINIUM and any other land or improvements encumbered by the Mortgage.


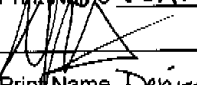
Inst:0000157758 Date:10/04/2006 Time:14:01  
\_\_\_\_\_, DC, ELLEN C. SANDS, Dixie County B:357 P:633

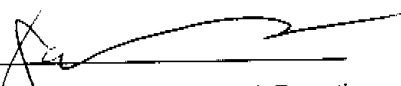
IN WITNESS WHEREOF, Mortgagee has caused this instrument to be executed by its duly authorized officer the day and year first above written.

"MORTGAGEE"

Witnesses:

MERCHANTS AND SOUTHERN BANK

  
Print Name JAMES D. Salter  
  
Print Name Denise L. Hutson

By:   
Print Name: James R. Stewart, Executive Vice President

STATE OF FLORIDA }  
COUNTY OF ALACHUA } SS.

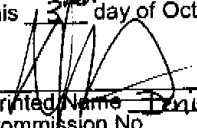
BEFORE ME, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared James R. Stewart, known to me to be the Executive Vice President of MERCHANTS AND SOUTHERN BANK, who acknowledged that he executed the foregoing instrument on behalf of the bank pursuant to due authority therefrom. He is personally known to me or has produced \_\_\_\_\_ as identification and did (did not) take an oath.

WITNESS my hand and seal this 3<sup>rd</sup> day of October, 2006.



(NOTARY SEAL)

Denise L. Hutson  
Commission # DD171511  
Expires Dec. 12, 2006  
Bonded Thru  
Atlantic Bonding Co., Inc.

  
Printed Name Denise L. Hutson  
Commission No. \_\_\_\_\_

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Inst:000157758 Date:10/04/2006 Time:14:01  
DC, ELLEN C. SANDS, Dixie County B:357 P:634

## **EXHIBIT A-1**

Description as found in Official Records Book 212, Page 641:

### **PARCEL 1:**

Begin at the SW Corner of Section 19, Township 13 South, Range 12 East, Dixie County, Florida, and run S 89°44' E along South line of said Section 19 a distance of 165.66 feet and to the North R/W of County Road #349; thence run N 69°48' E along said North right of way 99.17 feet and to the Point of Beginning; From said P.O.B. run N 13°05'12" W 135 feet, M/L, and to the water's edge of Salt Creek; thence run along the water's edge of Salt Creek, S 86°21'01" E 46.63 feet; thence run S 13°05'12" E 116 feet and to the North boundary of County Road #349; thence run S 69°48' W a distance of 45 feet and to the Point of Beginning.

### **SUBJECT TO THE FOLLOWING EASEMENT FOR INGRESS AND EGRESS:**

The present owners and all future owners of the parcel of land immediately to the East of the above described Parcel #1 hereby reserve for themselves to have and enjoy a PERPETUAL EASEMENT FOR INGRESS AND EGRESS over and across a strip of land six feet wide across the Easterly boundary of above described "Parcel #1", described as follows, and no construction shall be placed to prohibit this:

Begin at the SW Corner of Section 19, T13S, R12E, Dixie County, Florida, and run S 89°44' E along South line of said Section 19 a distance of 165.66 feet and to the North R/W of County Road #349; thence run N 69°48' E along said North R/W 144.17 feet and to the Point of Beginning. From said P.O.B. run N 13°05'12" W 116 feet, then N 86°21'01" W 6 feet; thence S 13°05'12" E 116 feet, M/L, to the North boundary of County Road #349, thence N 69°48' E 6 feet and to the Point of Beginning.

### **EASEMENT FOR INGRESS AND EGRESS BEING CONVEYED HEREIN, BEING IN ADDITION TO "PARCEL 1" ABOVE:**

Grantee herein, and future owners of Parcel 1 above are hereby conveyed a perpetual easement for ingress and egress over and across a strip of land six feet wide, adjacent to Parcel 1 above, as described below:

Begin at the SW Corner of Section 19, Township 13 South, Range 12 East, Dixie County, Florida, and run S 89°44' E along South line of said Section 19 a distance of 165.66 feet and to the North R/W of County Road #349; thence run N 69°48' E along said North R/W 144.17 feet and to the Point of Beginning; From said P.O.B. run N 13°05'12" W 116 feet; thence N 86°21'26" E 6 feet; thence S 13°05'12" E 114 feet to County Road #349; thence S 69°48' W a distance of 6 feet, and to the Point of Beginning.

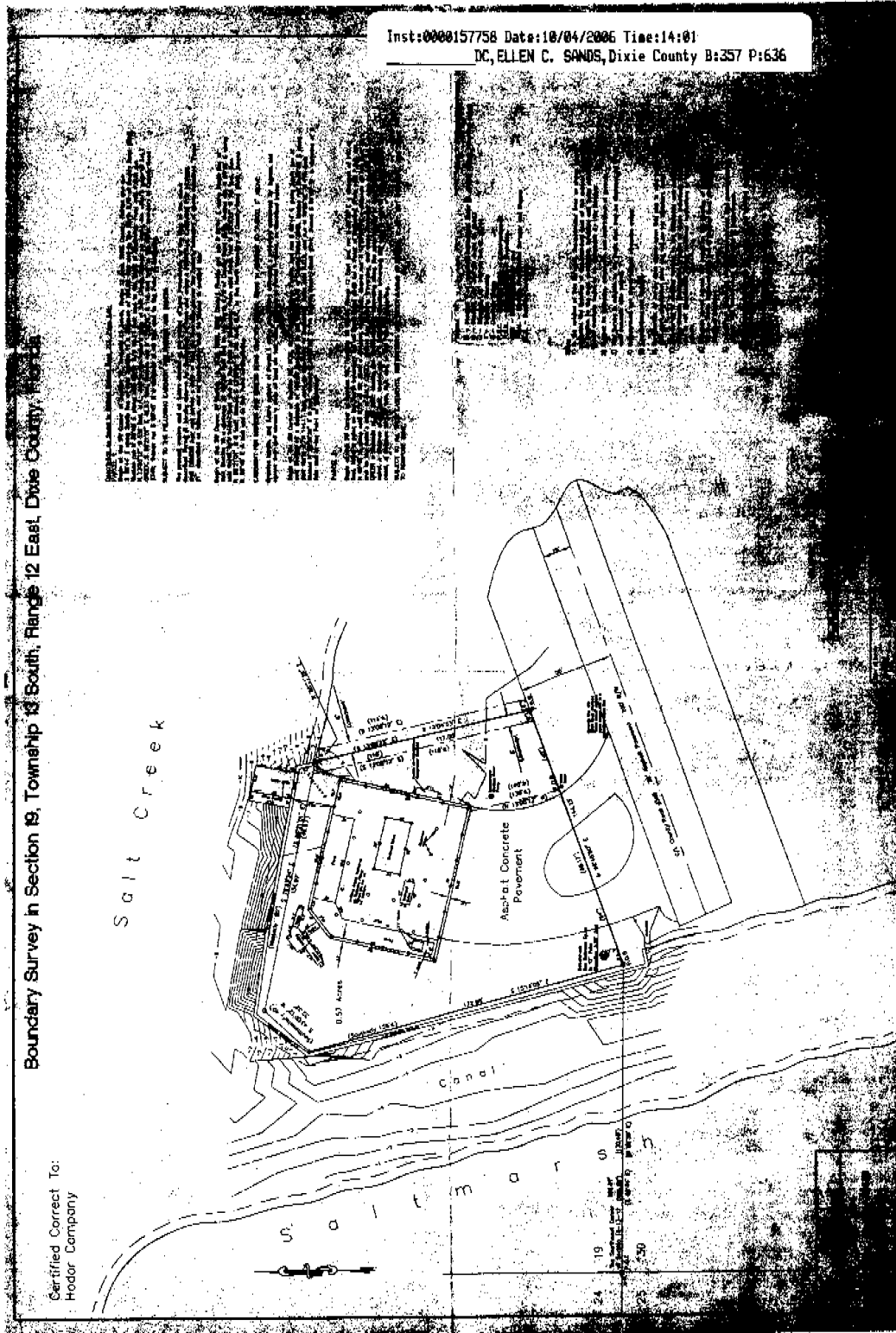
### **PARCEL 2:**

Begin at the SW Corner of Section 19, Township 13 South, Range 12 East, Dixie County, Florida, and run N 89°38' E a distance of 170.48 feet, being a point on the North boundary line of State Road #349 for a Point of Beginning; From said P.O.B. run N 69°48' E, along said R/W of SR #349 a distance of 94 feet; thence run N 13°05'12" W a distance of 140 feet, M/L and to the water's edge of Salt Creek; thence run Westcrly, traversing and along the water's edge of said Salt Creek a distance of 80 feet; thence run Southwesterly, traversing along the water's edge of Salt Creek and a canal, a distance of 40 feet; thence run in a Southerly direction traversing the water's edge of said Salt Creek and canal a distance of 135 feet, M/L and to the Point of Beginning.

**SUBJECT TO ALL VALID EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD, IF ANY, BUT THIS SHALL NOT SERVE TO REIMPOSE SAME.**

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DC, ELLEN C. SANDS, Dixie County B:357 P:635

Exhibit A - 2



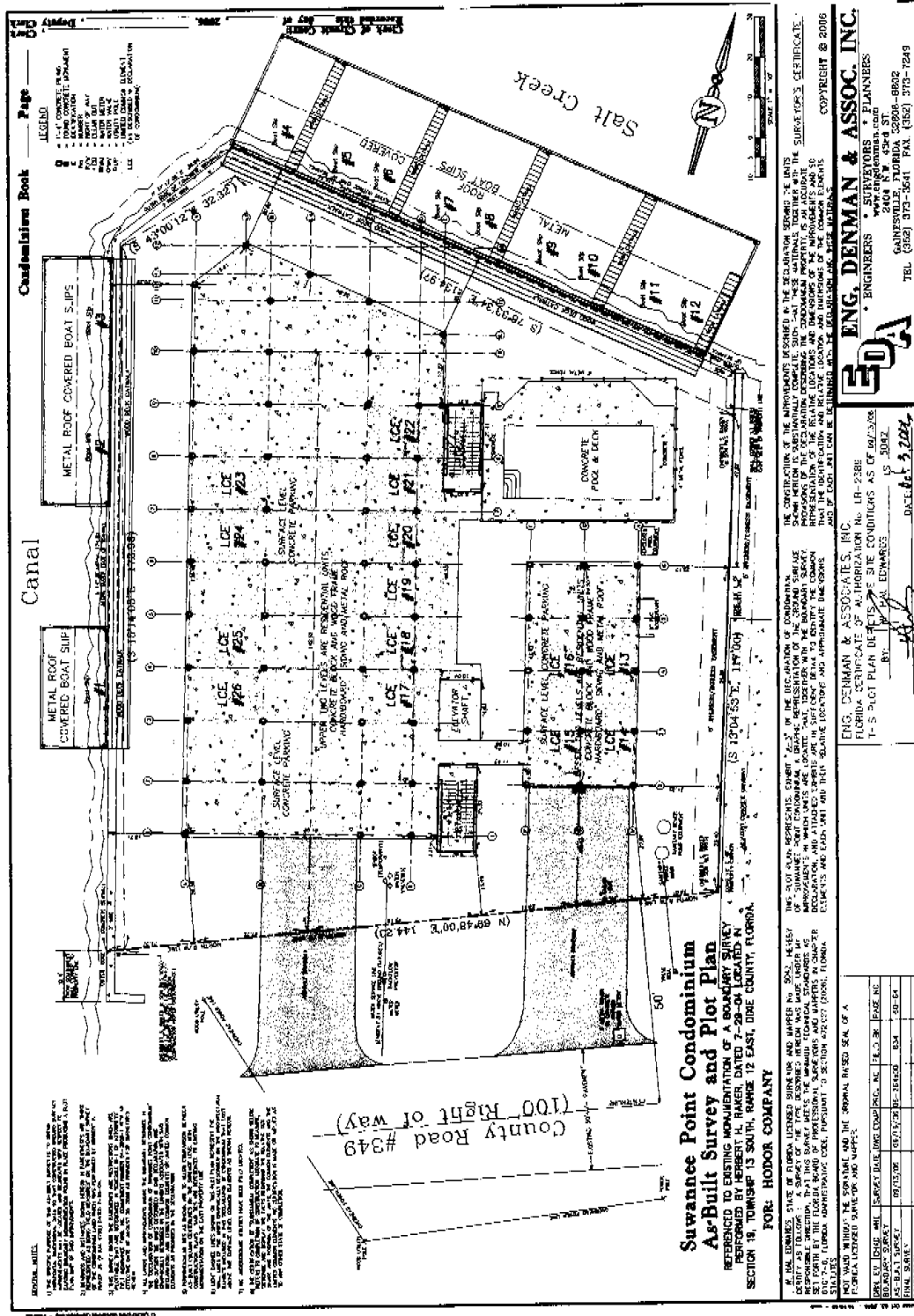
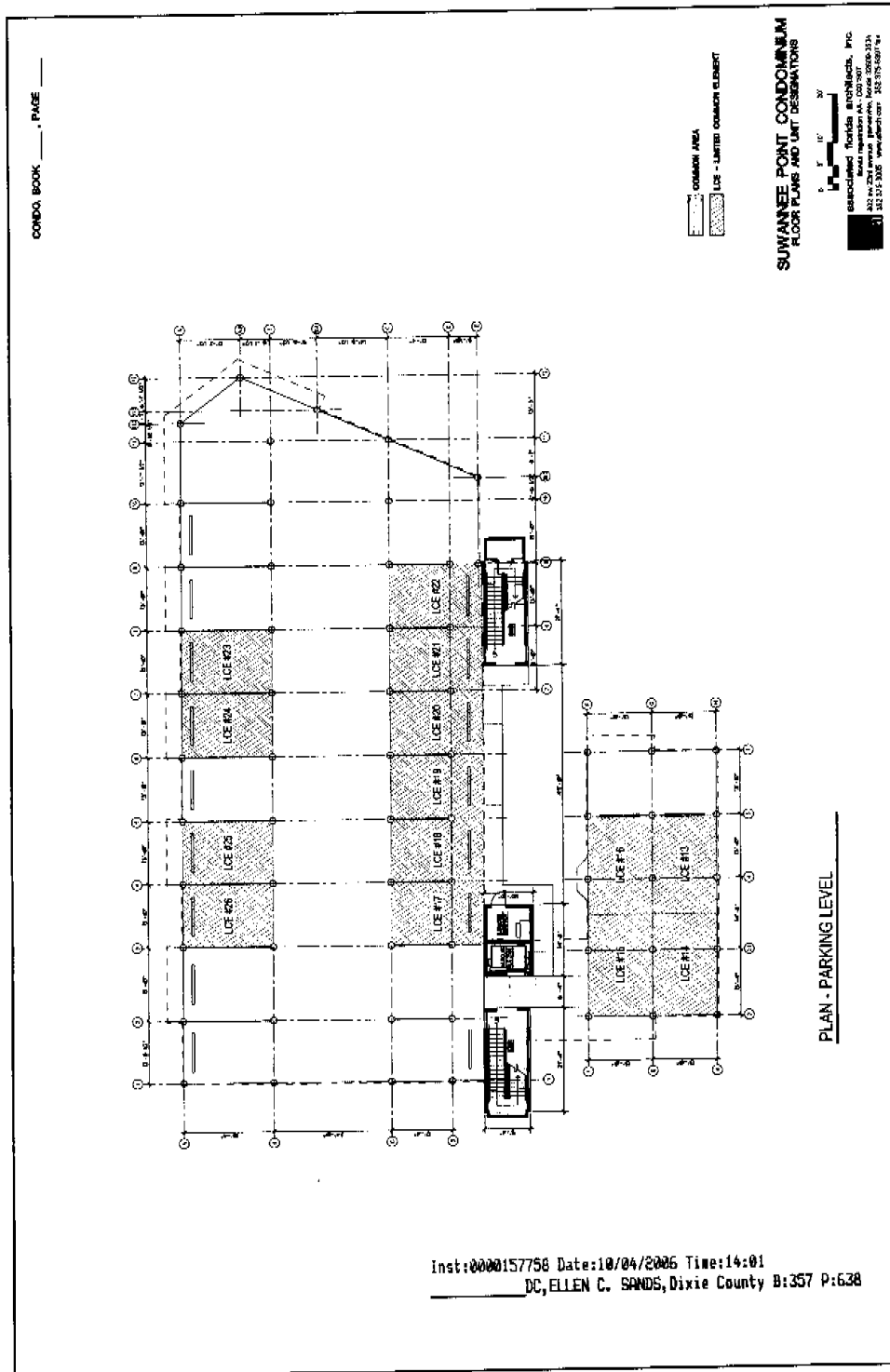
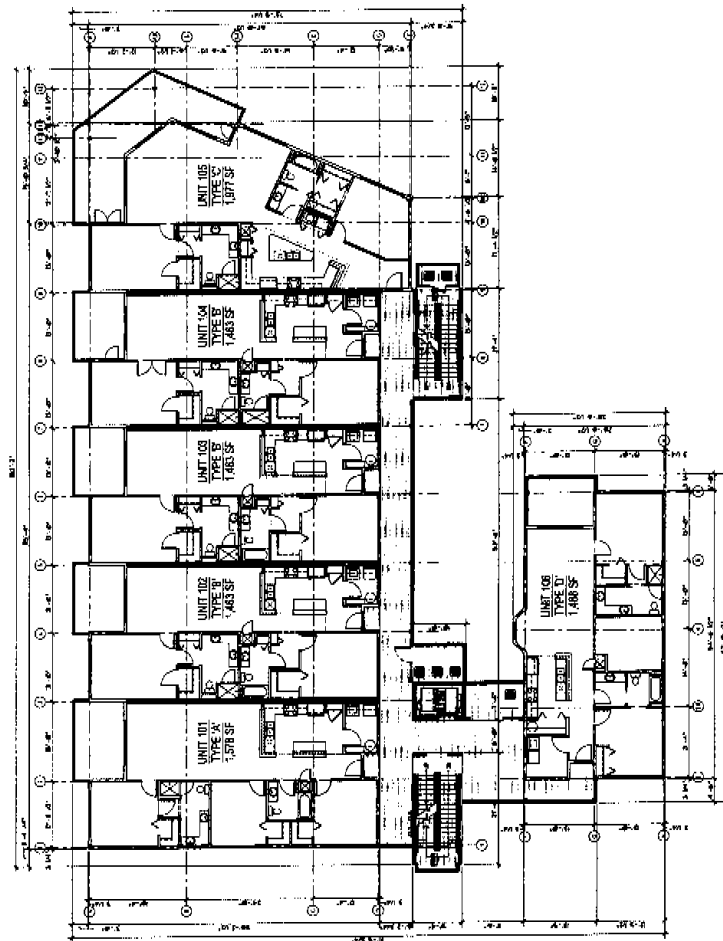




Exhibit A - 4

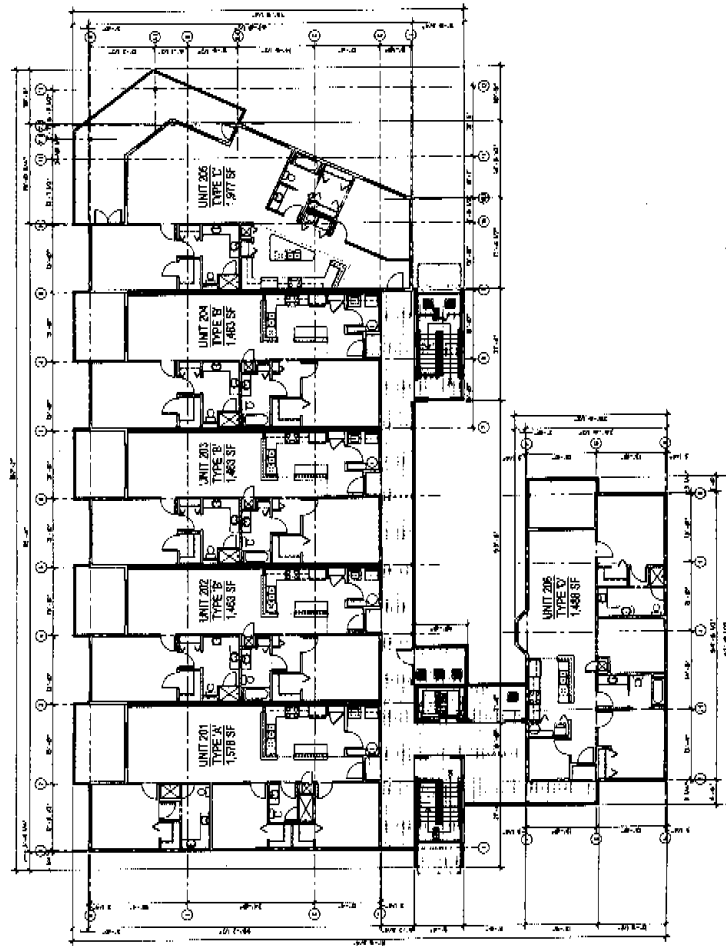




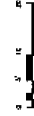
**SUNNYSIDE POINT CONDOMINIUM**  
FLOOR PLANS AND UNIT DESIGNATIONS

associated florida architects, inc.  
10000 W. BOULEVARD, SUITE 100  
MIAMI, FL 33156  
TEL: 305.575.3005 FAX: 305.575.5801

PLAN - LEVEL ONE



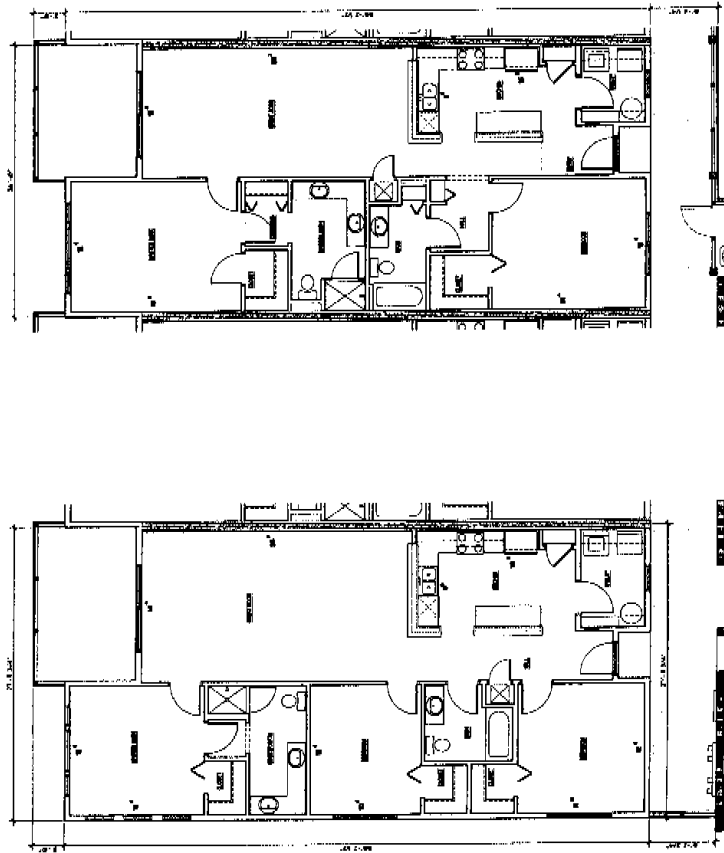
**SUNSHINE POINT CONDOMINIUM**  
FLOOR PLANS AND UNIT DESIGNATIONS



Associated Florida Architects, Inc.  
Suite 1000-A-Center  
121 West 1st Street, Suite 1000-A  
Fort Lauderdale, FL 33301  
352.375.5005 www.afla.com 352.375.0387 fax

PLAN - LEVEL TWO

Inst:0000157758 Date:10/04/2006 Time:14:01  
DC, ELLEN C. SANDS, Dixie County B:357 P:640

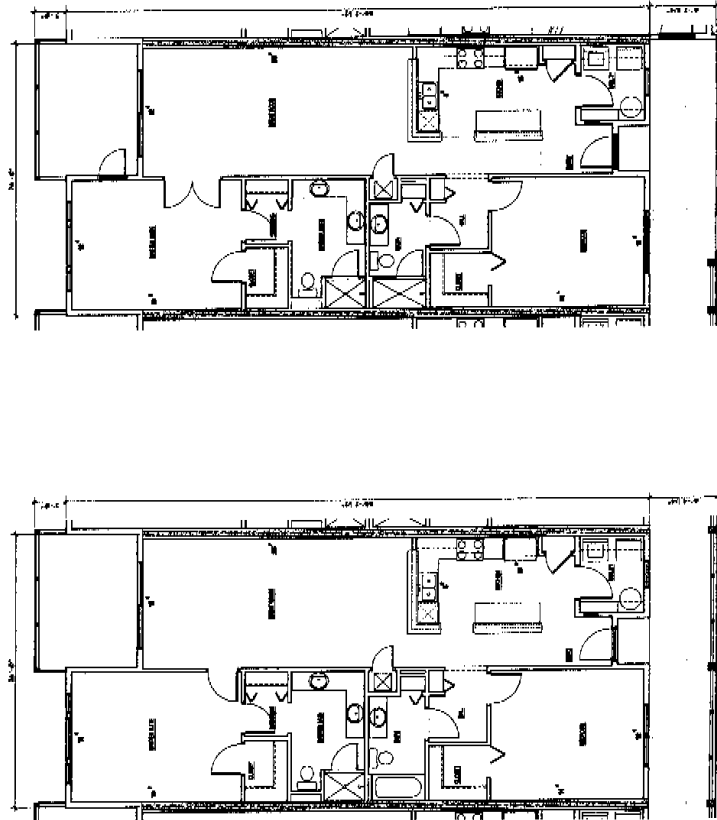


FLOOR PLAN - UNIT 102 - TYPE 'B'  
1593 SF

FLOOR PLAN - UNIT 101 - TYPE 'A'  
1578 SF

**SUNWAVE POINT CONDOMINIUM  
FLOOR PLANS AND UNIT DESIGNATIONS**

Associated Florida Architects, Inc.  
Boris Krasovskiy, AIA, FAS, FAIA  
10701 132nd Avenue, Suite 200  
Miami, Florida 33176  
Tel: 305.255.5000 Fax: 305.255.5001  
www.associatedfla.com

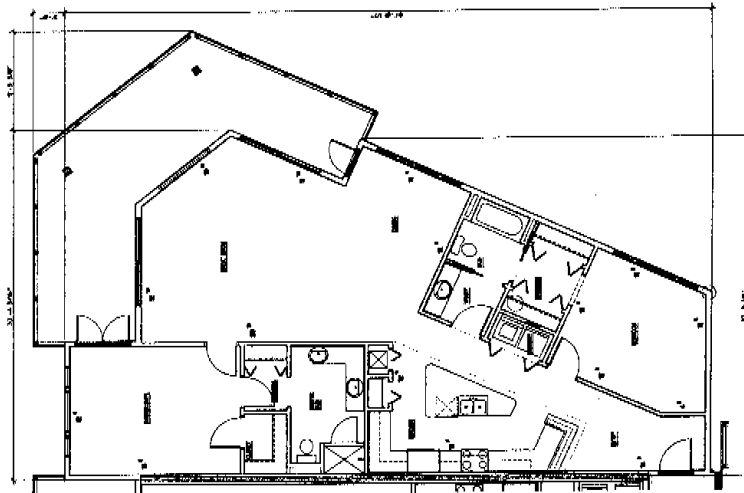


**SUWANNEE POINT CONDOMINIUM**  
FLOOR PLANS AND UNIT DESIGNATIONS

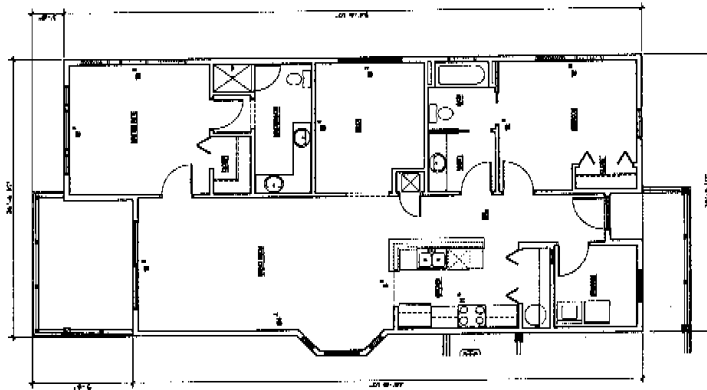
associated florida architects, inc.  
1000 w. 7th Ave., Suite 1000  
Fort Lauderdale, FL 33306-3334  
TEL: 352-775-9965 FAX: 352-775-5067

FLOOR PLAN - UNIT 104 - TYPE 'B'  
42'0"

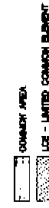
FLOOR PLAN - UNIT 103 - TYPE 'B'  
42'0"



FLOOR PLAN - UNIT 105 - TYPE 'C' 1,171 SF

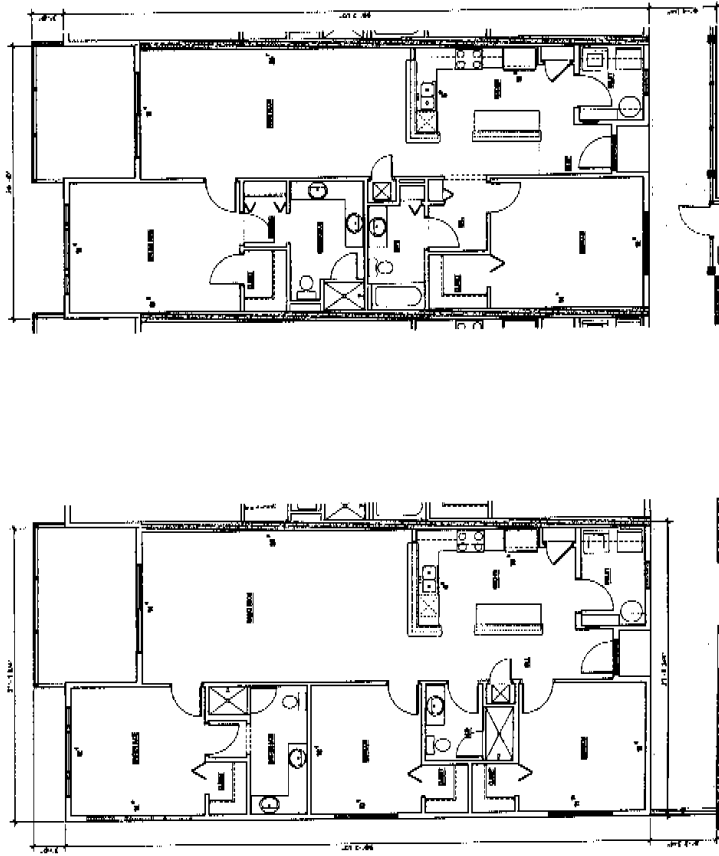


FLOOR PLAN - UNIT 106 - TYPE 'D' 1,486 SF



SUNNYSIDE POINT CONDOMINIUM  
 FLOOR PLANS AND UNIT DESIGNATIONS

Architect: Sunnyside Point Architects, Inc.  
 1000 N. W. 10th Ave., Suite 1000  
 Fort Lauderdale, FL 33304  
 Tel: 305.555.5555 Fax: 305.555.5556  
 www.sunnysidepoint.com

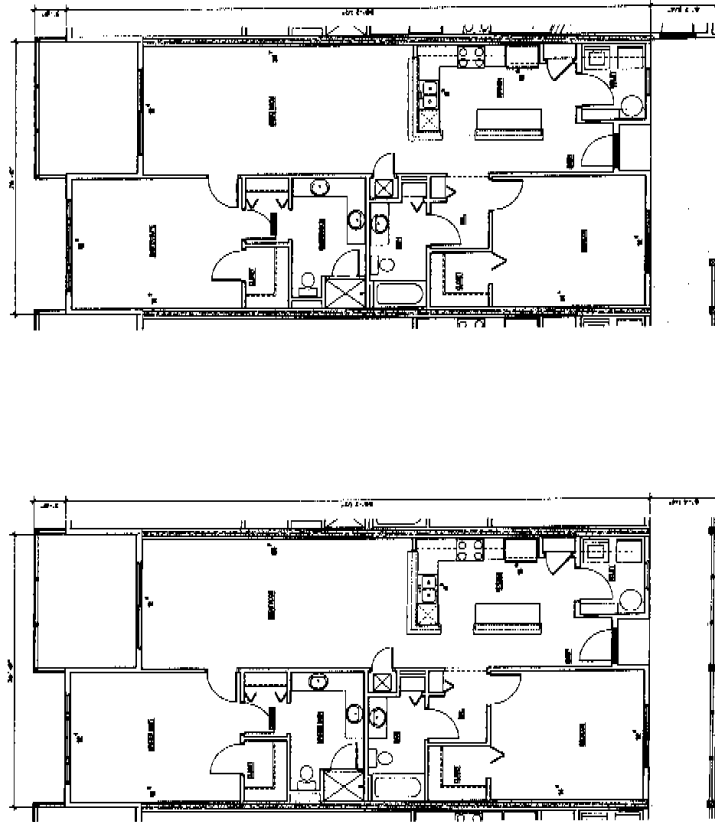


FLOOR PLAN - UNIT 202 - TYPE 'B'  
1,381 SF

FLOOR PLAN - UNIT 201 - TYPE 'A'  
1,503 SF

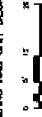
**SUWANNEE POINT CONDOMINIUM  
FLOOR PLANS AND UNIT DESIGNATIONS**

associated florida architects, inc.  
10000 W. BOULEVARD, SUITE 200  
FORT LAUDERDALE, FL 33304  
305-775-3885 www.spafla.com 305-775-3887 fax



COMMON AREA  
 LSE - LIMITED COMMON ELEMENT

SUWANNEE POINT CONDOMINIUM  
 FLOOR PLANS AND UNIT DESIGNATIONS



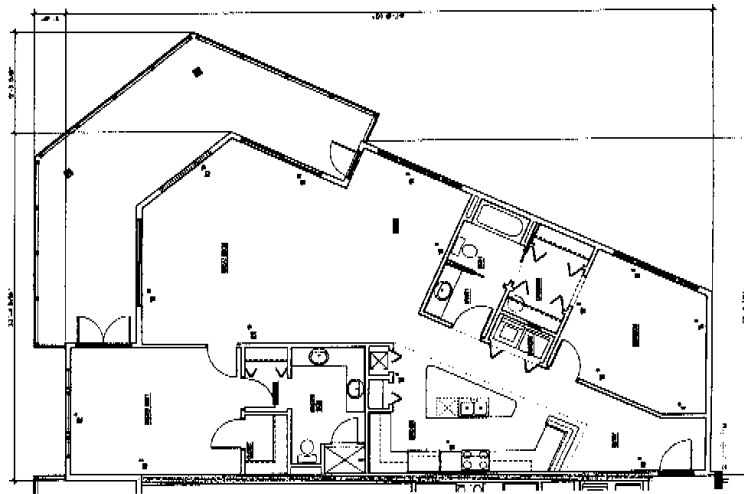
associated florida architects, inc.  
 3000 n. w. 10th ave., suite 200  
 fort Lauderdale, fl 33309  
 phone: 352.375.3305 fax: 352.375.5597

FLOOR PLAN - UNIT 204 - TYPE "B"  
 1,483 SF

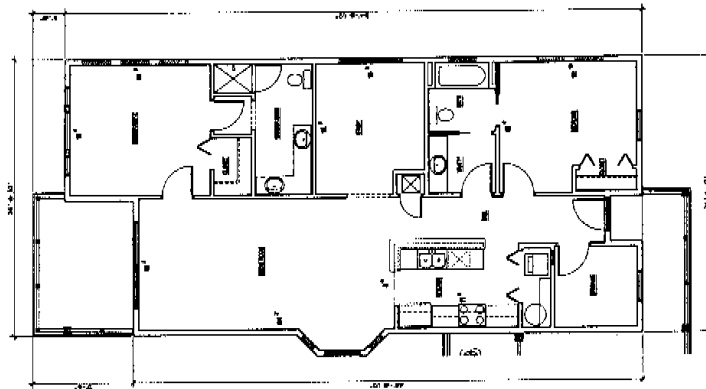
FLOOR PLAN - UNIT 203 - TYPE "B"  
 1,483 SF

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 DC, ELLEN C. SANDS, Dixie County B:357 P:645





FLOOR PLAN - UNIT 205 - TYPE 'C'  
197 SF



FLOOR PLAN - UNIT 206 - TYPE 'D'  
146 SF

COMMON AREA  
LCE - LIMITED COMMON ELEMENT

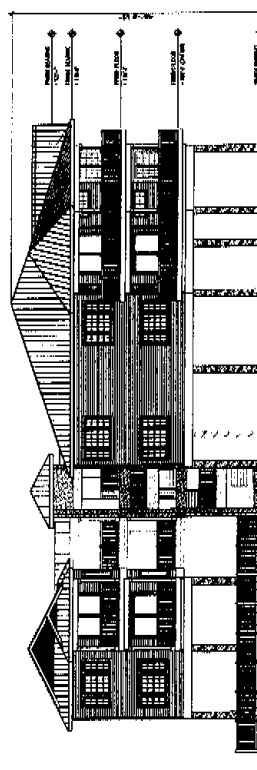
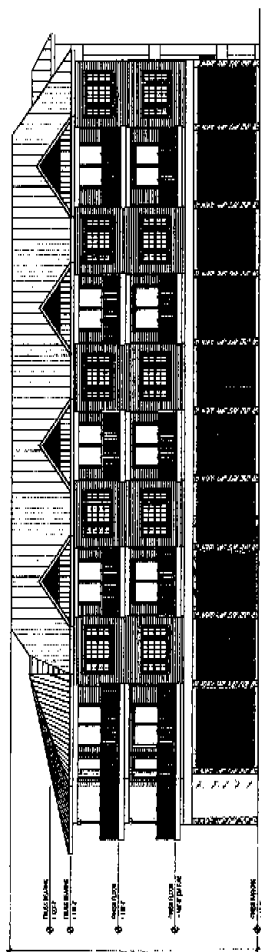
SUNWANEE POINT CONDOMINIUM  
FLOOR PLANS AND UNIT DESIGNATIONS

3' 0" 6' 0" 9' 0" 12' 0" 15' 0" 18' 0" 21' 0" 24' 0"

sunwantee florida architects, inc.  
1451 ne 23rd ave, suite 200  
fort Lauderdale, fl 33304  
tel: 352-375-3000 fax: 352-375-3001

**Exhibit A** *5*

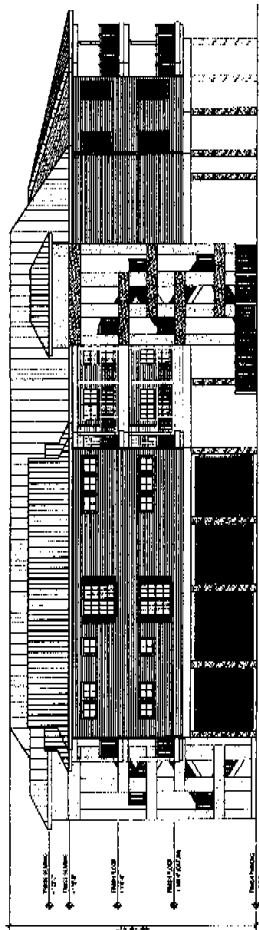
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SUWANNEE POINT CONDOMINIUM  
EXTERIOR ELEVATIONS

**THE POINT: CONCRETE  
EXTERIOR ELEVATIONS**

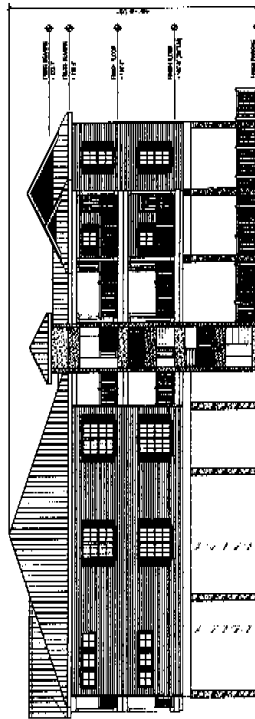


associated florida architects, inc.  
Orlando registration No. - C2018017  
121 NW 23rd Avenue, Suite 3000  
Orlando, Florida 32805-3634  
407 375-3925 www.afla.com 407 375-3926 fax



EAST ELEVATION

SCALE 1/8" = 1'-0"



SOUTH ELEVATION

SCALE 1/8" = 1'-0"

SUWANNEE POINT CONDOMINIUM  
EXTERIOR ELEVATIONS

associated florida architects, inc.  
architectural & construction  
3001 w. 13th ave., suite 200  
fort Lauderdale, florida 33304  
phone: 954.333.1111 fax: 954.333.1112  
www.associatedfla.com

[illegible]

Inst:0000157758 Date:10/04/2006 Time:14:01  
 DC, ELLEN C. SPADS, Dixie County B:357 P:669

**EXHIBIT "B"**

**ARTICLES OF INCORPORATION  
OF  
SUWANNEE POINT CONDOMINIUM ASSOCIATION, INC.,  
a Florida not for profit corporation**

THE UNDERSIGNED hereby associate themselves together for the purpose of forming a corporation not for profit under Chapter 718, Florida Statutes, and certify as follows:

**ARTICLE I**

**Name**

The name of the corporation shall be SUWANNEE POINT CONDOMINIUM ASSOCIATION, INC. For convenience this corporation shall be referred to as the "Association".

**ARTICLE II**

**Definitions and Purposes**

1. Unless otherwise defined herein, all capitalized terms shall have the meaning given such terms in the Declaration (as defined below).
2. The purposes for which the Association is organized is to manage, operate and maintain the condominium to be known as Suwannee Point, a condominium, hereinafter referred to as the "condominium", in accordance with the Declaration of Condominium of Suwannee Point Condominium, a condominium (hereinafter the "Declaration"). All terms used in these Articles of Incorporation shall have the same meaning as the identical terms utilized in the Declaration, unless the context otherwise requires.
3. The Association shall have no capital stock and shall make no distribution of income or profit to its members, directors or officers.
4. The Association shall operate, maintain and manage the Surface Water or Storm Water Management System(s) in a manner consistent with Suwannee River Water Management District ("District") Permit No. ERP04-0421M and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which related to the Surface Water or Storm Water Management System(s).
5. The Association shall levy and collect adequate assessments against the Unit Owner of the Condominium Association for the costs of maintenance and operation of the Surface Water or Storm Water Management System(s).

**ARTICLE III**

**Powers**

1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.
2. The Association shall have all of the powers reasonably necessary to implement the purpose of the Association, including but not limited to the following:

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DC, ELLEN C. SANDS, Dixie County B:357 P:650

a. To adopt a budget and make and collect assessments against members to defray the costs of the Condominium.

b. To use the proceeds of assessments in the exercise of its powers and duties.

c. To maintain, manage, repair, replace and operate the Condominium Property, including without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other surface management works and preservation or conservation areas, wetlands and wetland mitigation areas owned by the Association or the Owners in common in a manner consistent with the permit issued by the Suwannee River Water Management District and the local government jurisdiction and the operation and maintenance plan attached thereto.

d. To reconstruct improvements after casualty and construct further improvements to the Condominium Property.

e. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property.

f. To enforce by legal means the provisions of the various Condominium Documents, these Articles, the Bylaws of the Association and the Condominium Rules and Regulations.

g. Pursuant to the terms of the Declaration, to contract for the management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the various Condominium Documents and applicable law to have approval of the board of directors or the members of the Association.

h. To serve as the association for condominiums other than the Condominium if approved pursuant to Chapter 718, *Florida Statutes*, in the discretion of the board of directors, in which case the terms "Unit" and "Owners" as used in these Articles and the Bylaws shall refer to Units and Owners in any condominium operated by this Association.

3. All funds and the titles to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

#### **ARTICLE IV** **Members**

The qualifications of members, the manner of their admission, and voting by members shall be as set forth in the Bylaws of the Association.

#### **ARTICLE V** **Directors**

1. The affairs of the Association will be managed by a board of directors of not less than three (3) nor more than seven (7) directors as shall be determined by the Bylaws, and

in the absence of such determination shall consist of three (3) directors.

2. Directors of the Association shall be appointed or elected at the annual meeting of the members in the manner determined by the Bylaws.

3. The following persons shall serve as directors until their successors are elected or appointed as provided in the Bylaws:

<u>Name</u>	<u>Address</u>
Andrew G. Hodor	3760 NW 83 <sup>rd</sup> Street, Ste. 1 Gainesville, Florida, 32606
Howard Hodor	3760 NW 83 <sup>rd</sup> Street, Ste. 1 Gainesville, Florida, 32607
James D. Salter	3940 NW 16 <sup>th</sup> Blvd, Bldg B. Gainesville, Florida, 32605

#### **ARTICLE VI** **Officers**

The affairs of the Association shall be administered by a president, a vice-president, a secretary, a treasurer, and as many assistant vice-presidents, assistant secretaries and assistant treasurers as the board of directors shall from time to time determine. Such officers shall be elected by the board of directors at its first meeting following each annual meeting of the members of the Association. Officers shall serve without compensation at the pleasure of the board of directors. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the offices of president and vice president shall not be held by the same person, nor shall the offices of president and secretary or assistant secretary or treasurer or assistant treasurer be held by the same person. The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

President and Treasurer:	Andrew G. Hodor
Vice President and Secretary:	Howard Hodor
Vice President and Asst. Secretary/Treasurer:	James D. Salter

#### **ARTICLE VII** **Indemnification**

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' and paralegals' fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the board of directors has approved such settlement and when the board of directors has approved such settlement and reimbursement as being in the best interests of the Association. The

foregoing indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

#### **ARTICLE VIII** **Bylaws**

The Bylaws shall be adopted by the board of directors and may be altered, amended or rescinded by not less than two-thirds (2/3) of all the directors until the first election of a majority of directors by Owners other than the Developer. Thereafter, the Bylaws may be altered, amended or rescinded as provided therein.

#### **ARTICLE IX** **Amendments**

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. Until the first election of a majority of directors by members other than the Developer, proposal of an amendment and approval thereof shall require the affirmative action of two-thirds (2/3) of the entire membership of the board of directors, and no meeting of the members nor any approval thereof need be had.
3. After the first election of a majority of directors by members other than the Developer, a resolution approving a proposed amendment may be proposed by either the board of directors or by the members of the Association, and after being proposed and approved by one of such bodies, requires the approval of the other body. Except as otherwise provided herein, such approvals must be by not less than two-thirds (2/3) of all the directors and by not less than a majority vote of the members of the Association at a duly called meeting of the Association.
4. An amendment when adopted shall be effective when filed with the Secretary of State of the State of Florida and recorded in the Public Records of the county in which the Condominium is situated.
5. At any time prior to the first election of a majority of directors by members other than the Developer, these Articles of Incorporation may be amended by the Developer without the approval of the board of directors or the membership of the Association as may be required by any governmental entity or institutional lender, the FHA, VA or as may be necessary to conform these Articles to any governmental statutes.
6. Any amendments to these Articles shall be in accord with the terms and provisions of the Declaration which sets forth additional voting and approval requirements with respect to certain types of amendments.
7. Anything contained herein to the contrary notwithstanding, amendments to the Articles or Bylaws which directly or indirectly impact operation and maintenance of the surface water management system, including but without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other surface water management works, preservation or conservation areas, or wetlands and wetland mitigation areas which are owned by the Association



or the Owners in common may be made only after approval by the Suwannee River Water Management District and the local government jurisdiction. Such approval shall be in the form of a modification to any and all permits issued by the Suwannee River Water Management District and the local government jurisdiction under the lawfully adopted rules of the Suwannee River Water Management District and the local government jurisdiction in effect at the time of application for such modification. Amendments to the Articles or the Bylaws which do not impact operation or maintenance of the system may be made without authorization of the Suwannee River Water Management District and the local government jurisdiction; however copies of any such amendments shall be forwarded to the District withing thirty (30) days of approval.

**ARTICLE X**  
**Term**

The term of the Association shall be the life of the Condominium. The Association shall be terminated by the termination of the Condominium in accordance with the Declaration. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or storm water management system must be transferred to and accepted by an entity which would comply with section 40C-42.027, F.A.C., and be approved by the Suwannee River Water Management District prior to such termination, dissolution or liquidation.

**ARTICLE XI**  
**Incorporator**

The name and residence of the incorporator to these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
James D. Salter	3940 N. W. 16 <sup>th</sup> Boulevard, Bldg B. Gainesville, FL 32605

**ARTICLE XII**  
**Registered Agent**

The association hereby appoints James D. Salter, as its Registered Agent to accept service of process within this state, with the Registered Office located at 3940 N. W. 16<sup>th</sup> Boulevard, Bldg B, Gainesville, FL 32605.

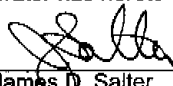
**ARTICLE XIII**  
**Principal Office**

The address of the principal office of the Association is 3760 NW 83<sup>rd</sup> Street, Gainesville, FL 32606.

**ARTICLE IX**  
**Miscellaneous**

Should a conflict exist or arise between any of the provisions of the Articles of Incorporation and the provisions of the Bylaws, the provisions of the Articles of Incorporation shall control.

IN WITNESS WHEREOF, the incorporator has hereto affixed its signature this 4<sup>th</sup> day of October, 2006.

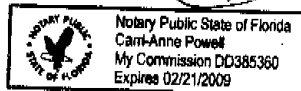
  
James D. Salter

STATE OF FLORIDA  
COUNTY OF ALACHUA

BEFORE ME the undersigned authority, personally appeared James D. Salter, who after being duly sworn, deposes and says that he executed the foregoing instrument for the purpose set out therein on this 4th day of October, 2006, and who is personally known to me.

  
Notary Public, State of Florida

My Commission Expires:



**ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT**

The undersigned hereby accepts the appointment to serve as the initial Registered Agent of SUWANNEE POINT CONDOMINIUM ASSOCIATION, INC.

  
JAMES D. SALTER

**EXHIBIT "C"**

**BYLAWS  
OF  
SUWANNEE POINT CONDOMINIUM ASSOCIATION, INC.,  
a Florida not-for-profit corporation**

**I. IDENTITY**

These are the Bylaws of Suwannee Point Condominium Association, Inc., a corporation not-for-profit under the laws of the State of Florida, hereinafter referred to as the "Association" and under the Articles of Incorporation (the "Articles") which have been filed in the office of the Secretary of State. The Association has been organized for the purpose of administering a condominium upon certain lands in Dixie County, Florida known as Suwannee Point Condominium, a Condominium (the "Condominium"), in accordance with the Declaration of Condominium for Suwannee Point Condominium, a Condominium (the "Declaration").

1. The office of the Association shall be at 240 N.W. 76<sup>th</sup> Drive, Suite D, Gainesville, Florida 32607, or at such other place as may be designated by the board of directors from time to time.
2. The fiscal year of the Association shall be the calendar year.
3. The seal of the corporation shall bear the name of the corporation, the word "Florida," the words "Corporation Not-for-Profit," and the year of incorporation.
4. The terms used in these Bylaws shall have the same meaning as the identical terms utilized in the Declaration, unless the context otherwise requires.

**II. MEMBERS' MEETINGS**

1. The annual members' meeting shall be held at such time, place and date as may be designated by the board of directors, for the purpose of electing directors and of transacting any other business authorized to be transacted by the members.
2. Special members' meetings shall be held whenever called by the president or vice-president or by majority of the board of directors and must be called by such officers upon receipt of a written request from twenty percent (20%) of the voting interests except as provided for in Article III below. Unless otherwise set forth in the notice of special meeting, as provided for above, all special meetings shall be held in Dixie County, Florida.
3. Notice of all members' meetings stating the time and place and the agenda for which the meeting is called shall be mailed, delivered or electronically transmitted by the president or secretary, unless waived in writing. Such notice shall be sent in writing to each member at his address as it appears on the books of the Association and shall be sent to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. The post office certificate of mailing shall be retained in the records of the Association as proof of such mailing. In addition, a notice of the meeting shall be posted at a conspicuous place on the Condominium Property or Association Property, which location shall be duly adopted by rule by the board, upon notice to the Unit Owners, at least for fourteen (14) continuous days prior to said meeting; however, if there is no Condominium Property or Association Property upon which notices can be posted, this requirement does not apply. Members may waive notice of specific meetings and may take action by written agreement without meetings. As provided in the Declaration, Mortgagees, as that term is defined in the Declaration, shall, upon prior written request, be entitled to receive notice of all members' meetings. Failure to provide such notice shall not invalidate any action taken at an otherwise properly noticed meeting. Where assessments

against members are to be considered for any reason at a members' meeting, the notice shall contain a statement that assessments will be considered and shall specify the nature of any such assessment.

4. The presence in person or by proxy of members representing a majority of the total voting interests eligible to vote shall constitute a quorum, and decisions shall be made by the vote of a majority of the members at a meeting at which a quorum is present.

5. The total number of votes attributable to the Units is 12 and each Unit is entitled to one (1) vote: Votes for Units owned by more than one person or by a corporation or other entity shall be cast by the voting representative for the Unit as named in a voting certificate signed by all of the Owners of that Unit and filed with the secretary of the Association. Each voting certificate shall be valid until revoked by a subsequent voting certificate.

6. Votes may be cast in person or by proxy in accordance with and as permitted by applicable law. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof and must be filed with the secretary at or before the appointed time of the meeting. Each proxy shall specifically set forth the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, and the date the proxy was given. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote and the manner in which the vote is cast. In no event shall any proxy be valid for a period of longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it. If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in his place. If such provision is not made, substitution is not authorized.

7. Approval or disapproval of a member upon any matter, whether or not the subject of an Association meeting, shall be by the same person, corporation or other entity who would cast the vote of such member if in an Association meeting.

8. If any meeting of members cannot be organized because a quorum has not been achieved, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

9. The order of business at annual members' meetings and, as far as practicable at all other members' meetings, shall be:

- A. Ballots not yet cast shall be collected and validated.
- B. Call to order.
- C. Election of chairman of the meeting.
- D. Calling of the roll and certifying of proxies.
- E. Proof of notice of meeting or waiver of notice.
- F. Reading and disposal of any unapproved minutes.
- G. Report of officers.
- H. Report of committees.
- I. Election of directors.
- J. Unfinished business.
- K. New business.
- L. Adjournment.

10. For so long as the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

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DC, ELLEN C. SANDS, Dixie County B:357 P:657

- improvements; and,
- A. Assessment of the Developer as the Owner of Units for capital
  - B. Any action by the Association that would be detrimental to the sale of Units by the Developer.

### III. DIRECTORS

1. The affairs of the Association shall be managed by a board of directors who shall be members of the Association, except that the first board of directors and their successors appointed by the remaining directors (in the event of vacancies occurring before the first election of a majority of directors by members) need not be members. The initial board of directors shall consist of three (3) directors, and thereafter the membership of the board shall consist of not less than three (3) nor more than seven (7) directors. Within these limits, the board of directors may from time to time increase or decrease the number of persons to serve on the board, except that the board shall always contain an odd number of members. Where units are owned by corporations, the officers, directors, employees or other appointed representatives of said corporations shall be eligible to serve on the board of directors of the Association on behalf of the corporation.

2. Election of directors shall be conducted in the following manner:

A. Pursuant to Florida Statutes Section 718.404(2), the owners of residential units shall be entitled to elect a majority of the directors.

B. Members of the board of directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in elections to fill vacancies caused by recall, resignation, or otherwise, unless specifically allowed by Chapter 718, Florida Statutes. Not less than 60 days before a scheduled election, the Association shall mail or deliver, whether by separate association mailing or included in another association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any Unit Owner or other eligible person desiring to be a candidate for the board of directors must give written notice to the Association not less than 40 days before a scheduled election. Prior to the election, the Association shall mail or deliver a second notice of the election to all Unit Owners entitled to vote therein not less than 14 days and not more than 34 days prior to the election, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, to be included with the mailing of the ballot, with costs of mailing and copying to be borne by the Association. However, the Association shall have not liability for the contents of the information sheets prepared by the candidates. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least 20% of the eligible voters must cast a ballot in order to have a valid election of members of the board of directors.

C. Vacancies on the board of directors may be filled by majority of the remaining directors, even though a quorum may not exist, subject to the provisions of Paragraph 2(C) of this Article. A director appointed to fill a vacancy in office shall serve the remainder of the term of the office to which he is appointed.

D. The directors named in the Articles of Incorporation shall serve until the first election of directors, and any vacancies in office occurring before the first election shall be filled by the Developer. Owners of Units other than the Developer will be entitled to elect members of the board of directors as follows:

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DC, ELLEN C. SANDS, Dixie County B:357 P:658

(1) At such time as fifteen percent (15%) or more of the Units that will be operated ultimately by the Association are owned by Owners other than the Developer, the Owners of Units other than the Developer shall be entitled to elect not less than one third (1/3) of the members of the board of directors of the Association.

(2) Owners of Units other than the Developer shall be entitled to elect not less than a majority of the members of the board of directors of the Association upon the earliest of:

(a) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or

(b) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or

(c) when all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or

(d) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business.

(3) The Developer shall be entitled to elect not less than one (1) member of the board of directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will be operated ultimately by the Association.

(4) As to the election of directors pursuant to Subparagraphs (1), (2) and (3) above, within seventy-five (75) days after Owners other than the Developer are entitled to elect a member or members of the board of directors of the Association, the Association shall call and give not less than sixty (60) days notice of an election for the members of the board. The election shall proceed pursuant to Article III, Section 2, above.

(5) Nothing in this subparagraph shall be construed so as to preclude the Developer from relinquishing control of the board of directors at any time the Developer may so elect.

3. Members of the board of directors who are elected by Owners other than the Developer at the annual meeting of members shall serve for one (1) year until the next annual meeting of the members and thereafter, unless and until his successor is duly elected or qualified or until he is removed in the manner elsewhere provided.

4. The organizational meeting of a newly elected board of directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected or at a time and place so announced at said meeting. Notice of the organizational meeting shall be given in the same manner as set forth in Article III, section 5 below.

5. Regular meetings of the board of directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or electronic transmission at least three (3) days prior to the date named for such meeting unless such notice is waived. Notice of all meetings of the board, including adjourned meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted in a conspicuous place on the

Condominium Property for the benefit of members at least forty-eight (48) continuous hours in advance of such meeting, except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the board. Such emergency action shall be by notice and ratified at the next regular meeting of the board. However, written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding unit use, will be considered shall be mailed, delivered, or electronically transmitted to the unit owners and posted conspicuously on the condominium property not less than 14 days prior to the meeting. Upon notice to the Unit Owners, the board shall duly adopt a rule designating a specific location on the Condominium Property or Association Property upon which all notices of board meetings shall be posted. If there is no Condominium Property or Association Property upon which notices can be posted, notices of board meetings shall be mailed, delivered or electronically transmitted at least 14 days before the meeting to the Owner of each Unit. All meetings of the board of directors shall be open to all Unit Owners, who shall have the right to speak with reference to all designated agenda items subject to reasonable rules governing the frequency, duration, and manner of Unit Owner statements.

6. Special meetings of the directors may be called by the president and must be called by the secretary at the written request of one-third (1/3) of the votes of the board. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or electronic transmission, which notice shall state the time, place and purpose of the meeting.

7. Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Any director's attendance at a meeting shall constitute a waiver of the notice of that meeting.

8. A quorum at directors' meetings shall consist of the directors entitled to cast a majority of the votes of the entire board. The acts of the board approved by a majority of votes present shall constitute the acts of the board of directors except as specifically otherwise provided in the Declaration. If at any meeting of the board of directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. Notwithstanding the above, the Board will post a conspicuous notice of the meeting on the Condominium Property at least 48 hours preceding the meeting except in an emergency.

9. The presiding officer at board of directors' meetings shall be the president of the Association. In the absence of the president the vice-president shall preside.

10. Directors' fees, if any, shall be determined by the members of the Association, and no director shall receive a fee prior to the election of a majority of the members of the board of directors by Owners other than the Developer.

11. Owner directors may be removed from the board of directors pursuant to Section 718.112(2) (j), Florida Statutes.

12. Anything to the contrary contained herein notwithstanding, any director who is appointed by the Developer may be removed by the Developer at any time. Upon such removal, the Developer shall immediately appoint a replacement director and notify the remaining directors, if any, of such removal and appointment.

#### **IV. POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

All of the powers and duties of the Association shall be exercised by the board of directors including those existing under the common law, statutes, the Articles and the Condominium Documents. Such powers and duties of the directors shall be exercised in accordance with the provisions of the Declaration which governs the use of the land, and shall include but not be limited to the following:

1. To adopt a budget and to make and collect assessments against Owners to defray the costs of operating the Condominium and for the cost of maintenance and operation

of the surface water or storm water management system/drainage system.

2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To maintain, manage, repair, replace and operate the Condominium property, including but not limited to, obtaining and maintaining adequate insurance to protect the Association and the Condominium property including without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other surface management works and preservation or conservation areas, wetlands and wetland mitigation areas owned by the Association or the Owners in common in a manner consistent with the permit issued by the Suwannee Water Management District and the local government jurisdiction and the operation maintenance plan attached thereto.
4. To reconstruct improvements after casualty and to construct further improvements to the Condominium property.
5. To promulgate and amend the Condominium Rules and Regulations respecting the use of Condominium Property. Such rules and regulations may be promulgated by the board of directors at any duly noticed meeting of the board or of the members.
6. To enforce by legal means the provisions of the Condominium Documents, the Articles, these Bylaws, and the Condominium Rules and Regulations.
7. To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium Documents or applicable law to have approval of the board of directors or members of the Association.
8. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to Owners of individual Units.
9. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association, including but not limited to accountants and attorneys.
10. To bond any or all employees, officers and directors of the Association, for which the Association shall bear the costs.
11. To maintain all books and records concerning the Condominium including, but not limited to, the maintenance of a complete list of the names and addresses of all Owners of Units, a copy of which shall be provided to the Division of Florida Land Sales, Condominiums and Mobile Homes upon request.

#### **V. OFFICERS**

1. The executive officers of the corporation shall be a president, a vice-president, a secretary, and a treasurer, all of whom shall be directors who shall be elected annually by the board of directors at any meeting. Any person may hold two or more offices except that the president shall not also be the vice-president, secretary or treasurer, or assistant secretary or assistant treasurer. The board of directors shall from time to time elect such other officers and designate their powers and duties as the board determines necessary to manage the affairs of the Association.
2. The president shall be the chief executive of the Association. He shall have all of the powers and duties which are usually vested in the office of president including, but not limited to, the power of appointing committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association.

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3. The vice-president shall in the absence of or disability of the president exercise the powers and duties of the president. He shall also generally assist the president and exercise such other powers and perform such other duties as shall be prescribed by the directors.

4. The secretary shall keep the minutes of the proceedings of the directors and the members in a book available for inspection by the directors or members, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. He shall attend to the giving and serving of all notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall have custody of all property of the Association, including financial records, funds, securities and evidences of the indebtedness. He shall keep the financial records of the Association and shall keep the assessment rolls, the accounts of the members, and the books of the Association in accordance with generally accepted accounting practices. He shall perform all other duties incident to the office of secretary of an Association and as may be required by the directors or the president.

5. The compensation of all employees of the Association shall be fixed by the directors. This provision shall not preclude the board of directors from employing a director or officer as an employee of the Association nor preclude the contracting with a director for the management of the Condominium.

#### **VI. FISCAL MANAGEMENT**

The provisions for fiscal management of the Association set forth in the Declaration and the Articles shall be supplemented by the following provisions:

1. **Assessments.**

A. The board of directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate for the Common Expenses of the Condominium. Common Expenses shall include the expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended overage, and any other expenses designated as Common Expenses from time to time by the board of directors of the Association, or under the provisions of the Declaration. The board of directors is specifically empowered, on behalf of the Association, to make and collect assessments and to lease, maintain, repair and replace the Common Elements and Limited Common Elements of the Condominium. Funds for the payment of Common Expenses shall be assessed against the members in the proportions of percentages of sharing Common Expenses, as provided in the Declaration. Assessments for Units shall become due as determined by the board of directors from time to time, but not less frequently than quarterly, and shall be considered delinquent if payment has not been received on or before the fifteenth day after the due date, unless otherwise ordered by the board of directors. Special assessments, should such be required by the board of directors, shall be levied in the same manner as provided for regular assessments, and shall be payable in the manner determined by the board of directors. If a member shall be in default in the payment of any assessment due on his Unit, the Association shall have all collection rights available to it under Chapters 718, Florida Statutes and the Declaration. If any unpaid share of Common Expenses or assessments is extinguished by foreclosure of a superior lien or by a deed in lieu of foreclosure thereof, the unpaid share of Common Expenses or assessments shall be Common Expenses collectible from all the Owners.

B. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such an account shall designate the name and address of the members or member, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments. Assessments shall be made against members in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. In the absence of a determination by the directors as to the

frequency of assessments, assessments shall be due and payable monthly. The personal liability of a member for assessments shall survive the termination of such member's membership in the Association.

C. Any member shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Unit. The holder of a mortgage or other lien shall have the same right as to any Unit upon which he has a lien. Any person other than the Owner who relies upon such certificate shall be protected thereby.

D. Notice of any meeting, whether a meeting of the board of directors or of the members of the Association, at which assessments against members are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

## 2. Budget.

A. The board of directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association and estimates of the income of the Association. The proposed annual budget of Common Expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement and building painting. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost of each reserve item. These reserve accounts may be waived annually, or less adequate reserves established by a majority of the total voting interests voting in person or by limited proxy at a duly called meeting of the Association. The budget shall include but not be limited to the following items:

### (a) Common Expense Budget

- i. Administration of the Association.
- ii. Management fees.
- iii. Maintenance.
- iv. Rent for recreational and other commonly used facilities (if applicable).
- v. Taxes upon Association property.
- vi. Taxes upon leased areas (if applicable).
- vii. Insurance.
- viii. Security provisions.
- ix. Operating capital.
- x. Reserves.
- xi. Fees payable to the Division of Florida Land Sales, Condominiums and Mobile Homes.
- xii. Other expenses.

(b) Proposes assessments against each member, together with an annual total assessments.

B. Copies of the proposed budget and proposed assessments shall be hand delivered, mailed or electronically transmitted to each member at least fourteen (14) days prior to the board meeting at which the budget is to be considered, together with a notice of the meeting which shall state the time and place of the meeting. The meeting shall be open to all members. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member.

If the Board adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed 115 percent of the assessments for the preceding fiscal year, the Board

shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the Board shall hand deliver or mail a notice of the meeting. Unit owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the board shall take effect as scheduled.

In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacements of the Condominium Property, expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for capital improvements to the Condominium Property shall be excluded from the computation. However, as long as the Developer is in control of the board of directors, the board of directors shall not impose an assessment for any year greater than 115% of the prior fiscal or calendar years assessment without approval of a majority of all voting interests of the Association.

5. The depository of the Association shall be such bank or other institution permitted by applicable law, as shall be designated from time to time by the board of directors and from which the monies in such accounts shall be withdrawn only by checks signed by such persons as are authorized by the board of directors.

6. Within sixty (60) days following the end of the Association's fiscal year, the board of directors shall mail or furnish by personal delivery to each member a complete financial report for the preceding fiscal year prepared in accordance with Section 718.11(13), Florida Statutes. The report shall also be furnished to any Mortgagee upon written request. Upon request from any Mortgagee, FHA, VA, FNMA or FHLMC, The Association shall have prepared and furnish within a reasonable time, an audited financial statement for the preceding fiscal year. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications, including, if applicable, but not limited to the following:

- A. Cost for security.
- B. Professional and management fees and expenses.
- C. Taxes.
- D. Cost for recreational facilities.
- E. Expenses for refuse collection and utility services.
- F. Expenses for lawn care.
- G. Cost for building maintenance and repair.
- H. Insurance costs.
- I. Administrative and salary expenses.
- J. General reserves, maintenance reserves and depreciation reserves.

In lieu of sending the financial report to the owners as set forth above, the board of directors shall be permitted to send a complete set of financial statements to the owners within ninety (90) days following the end of the previous fiscal year as permitted under Section 718.111(14), Florida Statutes.

7. The board of directors shall obtain fidelity bonding of all officers and directors who control or disburse funds of the Association and the president, secretary and treasurer, as defined in Section 718.111(11)(d) Florida Statutes and as provided in the Declaration. The amount of such bonds shall be determined in accordance with Section 718.111(11)(d) Florida Statutes and the Declaration. The premiums on such bonds shall be paid by the Association as a common expense.

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## **VII. PARLIAMENTARY RULES**

Robert's Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with the Articles and Bylaws or with the statutes of the state of Florida.

## **VIII. AMENDMENTS**

Amendments to the Bylaws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. An amendment may be proposed by either the board of directors or by the membership of the Association. Except as otherwise provided herein, a resolution adopting a proposed amendment must receive approval of not less than two-thirds (2/3rds) of all the directors until the first election of a majority of directors by Owners other than the Developer. Thereafter, the Bylaws may be amended by not less than two-thirds (2/3rds) of all the directors and by not less than a majority vote of the members of the Association at a duly called meeting of the Association. Notwithstanding any provision herein to the contrary, should Florida Statutes require Owner approval of an amendment, said statute will prevail.
3. An amendment when adopted shall become effective only after being recorded in the Public Records of Dixie County, Florida.
4. At any time prior to the first election of a majority of directors by Owners other than the developer, these Bylaws may be amended by the Developer, if necessary, to make the same consistent with the provisions of the Declaration, to meet the requirements of any governmental entity or statute, FHA or VA rules, regulations or policies, and as may be in the best interests of the Association. No bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing bylaws shall contain the full text of the bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through the hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language "Substantial rewording of Bylaw. See Bylaw.... for present text." Nonmaterial errors or omissions in the bylaw amendment process shall not invalidate an otherwise properly promulgated amendment.
5. Any amendments to these Bylaws shall be in accord with the terms and provisions of the Declaration which sets forth certain additional voting and approval requirements with respect to certain types of amendments.
6. Amendments to the Bylaws which directly or indirectly impact operation and maintenance of the Surface Water Management System, including, but without limitation, all lakes, ditches, canals, retention or detention areas, drainage, other Surface Water Management works, and preservation or conservation areas, wetlands and wetland mitigation areas which are owned by the Association or the Unit Owners in common, may be made only after approval by the Suwannee River Water Management District, (the "District"). Such approval shall be in the form of a modification to any and all permits issued by the District under the lawfully adopted rules of the District in effect at the time the application for such modification. Amendments to the Bylaws which do not impact operation or maintenance of the system may be made without authorization of the District; however, copies of any and all such amendments shall be forwarded to the District within thirty (30) days of approval.

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#### **IX. SEVERABILITY AND CONFORMITY TO STATE LAW**

These Bylaws are to be governed by and construed according to the laws of the State of Florida. If it should appear that any of the provisions hereof are in conflict with the Declaration or any rule of law or statutory provision of the state of Florida, then such provisions of these Bylaws shall be deemed inoperative and null and void insofar as they may be in conflict therewith, and shall be deemed modified to conform to the Declaration or such rule of law.

#### **X. MANDATORY NON-BINDING ARBITRATION**

Internal disputes arising from the operation of the Condominium among the Developer, the Association, the Owners, their respective agents and assigns, or any or all of them, must be submitted first for resolution through non-binding arbitration pursuant to Florida law.

#### **XI. CERTIFICATE OF COMPLIANCE**

A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the condominium units with the applicable fire and life safety code.

#### **XII. LIMITED POWER TO CONVEY COMMON ELEMENTS**

As provided in Section 718.112(2)(m), Florida Statutes, the Association shall have a limited power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

#### **XIII. MISCELLANEOUS**

1. The Association shall make available to Unit Owners and Mortgagees for inspection during normal business hours current copies of the Declaration, these Bylaws, the Association Articles of Incorporation, the Frequently Asked Questions and Answers Sheet, the Condominium Rules and Regulations and other books, records and financial statements of the Association. The Association shall also make available to prospective purchasers of Units current copies of the above-listed documents as well as the most recent annual financial statement, if such is prepared.

2. Mortgagees shall be afforded all those notice rights more fully set forth in the Declaration. Such notices shall be provided at Association cost.

3. Should a conflict exist or arise between any of the provisions of the Articles of Incorporation and the provisions of the Bylaws, the provisions of the Articles of Incorporation shall control.

4. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Unit Owner or any representative of the District.

5. At any meeting, whether annual or special called meeting, of the Unit Owner or Director, at which a Motion is made concerning the Surface Water or Storm Water Management System(s) a Motion may only be voted upon at a meeting at which the District has been given at least 10 days written notice and to which the District is invited to attend by its representatives.

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CERTIFICATE

The undersigned hereby certifies that he is the duly elected and acting secretary of the Association named herein and that the foregoing is a true copy of the Bylaws of said Association duly adopted by action of the sole Directors dated October 3, 2006, and hereby further certifies that such Bylaws have not been amended or rescinded and remain in full force and effect at the date hereof.

DATED this 3 day of October, 2006.



Suwannee Point Condominium Association, Inc.  
James D. Salter

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