

**DECLARATION OF COVENANTS AND DEED RESTRICTIONS
OF
MEADOW RUN**

This DECLARATION OF COVENANTS AND RESTRICTIONS OF MEADOW RUN was made this 24 day of March, 1984, by GULFSTREAM LAND & DEVELOPMENT CORP., a Delaware corporation, (formerly known as "DECLARANT"); and amended by The Board of Directors of The Meadow Run Homeowners Association Inc. with the approval of not less than two thirds (2/3) of the members participating at the annual membership meeting on 25 February 1998, which percentage vote was in excess of or equal to the 50 vote minimum requirement under Paragraph 10.01 of this declaration.

PREAMBLE

Gulfstream Land & Development Corporation was the owner of certain property (the "SUBJECT PROPERTY") located in Sarasota County, Florida and legally described on Exhibit "A" attached hereto:

Gulfstream Land & Development Corporation created a quality development with restrictions, covenants and impositions, as hereinafter set forth for the preservation of the property values of the owners therein.

THEREFORE, Gulfstream Land & Development Corporation declared that SUBJECT PROPERTY was and shall be held, transferred, sold, conveyed and occupied subject to the restrictions, covenants, servitudes and impositions hereinafter set forth. Additionally, Gulfstream Land & Development Corporation transferred ownership of all lands in SUBJECT PROPERTY less lots 1 through 132, inclusive, of Meadow Run, according to the plat thereof recorded in plat Book 29 page 34 of Public Records of Sarasota County, Florida to the MEADOW RUN HOMEOWNERS ASSOCIATION INC. (herein after referred to as the "ASSOCIATION") on 15 May 1990 by deed recorded in official records (Book 2220 Page 2336 of Public Records of Sarasota County, Florida), which lands are Common Areas and are regulated by this declaration.

1. DEFINITIONS. The terms used in this DECLARATION, and in the ARTICLES and the BYLAWS, shall have the following meanings unless the context otherwise requires:

1.01 ARTICLES means the Articles of Incorporation of the ASSOCIATION, as same may be amended from time to time.

1.02 ASSESSMENT means the amount of money which may be assessed against an OWNER for the payment of the OWNER'S share of COMMON EXPENSES, and/or any other funds which an OWNER may be required to pay to the ASSOCIATION as provided by this DECLARATION, the ARTICLES or the BYLAWS.

1.03 ASSOCIATION means Meadow Run Homeowners Association, Inc., a Florida corporation not-for-profit.

1.04 BOARD means the Board of Directors of the ASSOCIATION.

1.05 BYLAWS means the Bylaws of the ASSOCIATION, as same may be amended from time to time.

1.06 COMMON AREAS means any property, whether improved or unimproved, which is owned by the ASSOCIATION or which is otherwise declared to be a COMMON AREA by this DECLARATION, and is to be used by all of the residents within the SUBJECT PROPERTY, and their guests and invitees. COMMON AREAS may include, but are not limited to, parks, open areas, lakes, recreational areas, roads, entrance ways, parking areas and other similar properties.

1.07 COMMON EXPENSES means all expenses properly incurred by the ASSOCIATION which include, but are not limited to, the following:

1.07.01 Expenses incurred in connection with the administration and management of the ASSOCIATION.

1.07.02 Expenses incurred in connection with the ownership, maintenance, repair, improvement or operation of the COMMON AREAS, and any improvements therein.

1.07.03 Expenses of obtaining, repairing or replacing personal property in connection with the performance of the ASSOCIATION's duties.

1.07.04 Expenses declared to be COMMON EXPENSES by the provisions of this DECLARATION and/or by the ARTICLES or BYLAWS.

1.07.05 Any expense of prosecuting or defending any action for or against the ASSOCIATION, including attorneys' fees.

1.07.06 Assessments to be paid by the ASSOCIATION to East Village Master Association, Inc.

1.08 COMMON SURPLUS shall mean and refer to the excess of all receipts of the ASSOCIATION over the amount of the COMMON EXPENSES.

1.09 DECLARATION Shall mean and refer to this Declaration of Covenants and Restrictions of Meadow Run, as it may be amended from time to time.

1.10 LOT means any platted parcel of land located within the SUBJECT PROPERTY, which has been or is intended to be conveyed by DECLARANT to an OWNER and which contains or is intended to contain a UNIT, and shall include any UNIT constructed upon the LOT from time to time. If a LOT is divided such that a portion of the LOT is conveyed to the OWNER of a contiguous LOT, in order to increase the size of the contiguous LOT, then the remaining portion of the divided LOT shall be one LOT, and the contiguous LOT as increased by the portion of the divided LOT shall be one LOT, for purposes of this DECLARATION.

1.11 OWNER means the record owner (s) of a LOT.

1.12 SUBJECT PROPERTY means the property which is subject to this DECLARATION, which property is described in Exhibit "A" attached hereto, plus any additional property which may be made subject to this DECLARATION and less any property which may be withdrawn from this DECLARATION, pursuant to an amendment to this DECLARATION, and includes any UNITS or improvements constructed thereon.

1.13 UNIT shall mean and refer to the residential dwelling constructed upon a LOT.

2. ASSOCIATION. In order to provide for the administration of the SUBJECT PROPERTY and this DECLARATION, the ASSOCIATION has been organized under the Laws of the State of Florida.

2.01 ARTICLES. A copy of the ARTICLES is attached hereto as Exhibit "B." No amendment to the ARTICLES shall be deemed an amendment to this DECLARATION, and this DECLARATION shall not prohibit or restrict amendments to the ARTICLES, except as specifically provided herein.

2.02 BYLAWS. A copy of the BYLAWS is attached as Exhibit "C." No amendment to the BYLAWS shall be deemed an amendment to this DECLARATION, and this DECLARATION shall not prohibit or restrict amendments to the BYLAWS, except as specifically provided herein.

2.03 Membership. All OWNERS shall be members of the ASSOCIATION. Membership as to each LOT shall be established, and transferred, as provided by the ARTICLES and the BYLAWS.

2.04 Approval or Disapproval of Matters. Whenever the decision of the OWNERS is required upon any matter, whether or not the subject of an ASSOCIATION meeting, such decisions shall be expressed in accordance with the ARTICLES and the BYLAWS.

2.05 Acts of the ASSOCIATION. Unless the approval or action of the OWNERS and/or a certain specific percentage of the BOARD is specifically required by this DECLARATION, the ARTICLES, or BYLAWS, or by applicable law, all approvals or actions required or permitted to be given or taken by the ASSOCIATION shall be given or taken by the BOARD, without the consent of the OWNERS, and the BOARD may so approve an act through the proper officers of the ASSOCIATION without a specific resolution. When an approval or action of the ASSOCIATION is permitted to be given or taken, such action or approval may be conditioned in any manner the ASSOCIATION deems appropriate, or the ASSOCIATION may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal, except as herein specifically provided to the contrary.

2.06 Voting. On all matters as to which the OWNERS shall be entitled to vote, there shall be one vote for each LOT, to be cast in the manner provided in the ARTICLES and the BYLAWS.

3. COMMON AREAS.

3.01 All of the property within any recorded plat of any portion of the SUBJECT PROPERTY shall be a COMMON AREA, except for platted LOTS and any property which is dedicated to any governmental authority. In addition, DECLARANT may convey all or any portion of any LOT to the ASSOCIATION as a COMMON AREA.

3.02 Use... All persons residing within any UNIT, and their guests and invitees, shall have the right to use all COMMON AREAS for the purposes for which same are intended, subject to the terms of this DECLARATION and reasonable nondiscriminatory rules and regulations which may be adopted by the BOARD from time to time.

3.03 COMMON EXPENSES. All expenses incurred by the ASSOCIATION in connection with the ownership, operation and maintenance of any COMMON AREA after same is conveyed to the ASSOCIATION shall be COMMON EXPENSES.

3.04 Additions, Alterations or Improvements. The ASSOCIATION shall have the right to make additions, alterations or improvements to the COMMON AREAS, and to purchase any personal property, as it deems necessary or desirable from time to time, provided, however,

that if the cost of any additions, alterations, or improvements or personal property shall in any calendar year exceed, in the aggregate, twenty percent (20%) of the ASSOCIATION'S annual budget then such additions, alterations or improvements shall not be made without the approval of a majority of the votes of the OWNERS.

4. Easements. Each of the following easements are hereby created, which shall run with the land and, notwithstanding any of the other provisions of this DECLARATION, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended uses and purposes, and each shall survive the termination of this DECLARATION.

4.01 Utilities. Easements as may be required over, upon and under the COMMON AREAS for the installation, maintenance, repair and providing of utility services, equipment and fixtures in order to adequately serve the SUBJECT PROPERTY or any LOT, including, but limited to, electricity, telephones, sewer, water, lighting, irrigation, drainage, television antenna and cable television facilities, and electronic security.

4.02 Perpetual Nonexclusive Easement in COMMON AREAS. The COMMON AREAS shall be, and the same are hereby declared to be, subject to a perpetual non-exclusive easement in favor of all OWNERS and residents of the SUBJECT PROPERTY, and their guests and invitees, for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended.

4.03 Easements for Overhanging, roofs, troughs or gutters, downspouts and the discharge therefrom of rainwater and the subsequent flow thereof over the LOTS and the COMMON AREAS.

4.04 Service Easement. Easements in favor of governmental and quasi-governmental authorities, utility companies, cable television companies, ambulance or emergency vehicle companies, and mail carrier companies, over and across all roads existing from time to time with the SUBJECT PROPERTY, and over, under, on and across the COMMON AREAS, as may be reasonably required to permit the foregoing, and their agents and employees, to provide their respective authorized service to and for the SUBJECT PROPERTY and the OWNERS.

4.05 Easements for Pedestrian and Vehicular Traffic. Easements for pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist upon the COMMON AREAS and be intended for such purpose; and for pedestrian and

vehicular traffic and parking over, through, across and upon such portion of the COMMON AREAS as may from time to time be paved and intended for such purposes, same being for the use and benefit of the OWNERS and the residents of the SUBJECT PROPERTY, and their guests and invitees, and the holder of any mortgage encumbering any lot or portion of the SUBJECT PROPERTY.

4.06 Additional Easements. The ASSOCIATION, on behalf of all OWNERS, shall have the right to (i) grant and declare additional easements over, upon, under and/or across the COMMON AREAS in favor of the OWNERS and residents of the SUBJECT PROPERTY and their guests and invitees, or in favor of any other person, entity, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or outside of the SUBJECT PROPERTY in favor of the ASSOCIATION and/or the OWNERS and residents of the SUBJECT PROPERTY and their guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the ASSOCIATION may deem desirable for the proper operation and maintenance of the SUBJECT PROPERTY, or any portion thereof, or for the health, safety or welfare of the OWNERS, or for any other reason or purpose. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not unreasonably and adversely interfere with the use of LOTS for dwelling purposes, no joinder of any OWNER or any mortgagee of any LOT shall be required or, if same would unreasonably and adversely interfere with the use of any LOT for dwelling purposes, only the joinder of the OWNERS and of LOTS so affected shall be required. To the extent required, all OWNERS hereby irrevocably appoint the ASSOCIATION as their attorney-in-fact for the foregoing purposes.

5. INSURANCE.

5.01 Liability Insurance. The ASSOCIATION shall purchase comprehensive general public liability insurance insuring the ASSOCIATION against loss or damage resulting from accidents or occurrences on or about or in connection with the SUBJECT PROPERTY, or any work, matters or things related to the SUBJECT PROPERTY or this DECLARATION and its exhibits, with such coverage as shall be required by the ASSOCIATION, but with a combined single limit liability of not less than One Million (\$1,000,000.00) Dollars for bodily injury, death or property damage, arising out of a single occurrence, and with cross liability endorsement to cover liabilities of the OWNERS as a group to an Owner.

5.02 Fidelity Bonds. The ASSOCIATION shall obtain blanket fidelity bonds for all officers, directors, trustees and employees of the ASSOCIATION and all other persons handling or responsible for funds of or administered by the ASSOCIATION. The total amount of fidelity bond coverage shall in no event be less than a sum equal to three (3) months aggregate ASSESSMENTS on all LOTS plus reserve funds held by the ASSOCIATION, if any.

5.03 When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the ASSOCIATION and against the OWNERS individually and as a group, (ii) any prorata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of one or more directors of the ASSOCIATION or by one or more OWNERS; and shall provide that such policies may not be cancelled or substantially modified (except for increases in coverage for limits of liability) without at least ten (10) days prior written notice to the ASSOCIATION and to the holder of a first mortgage encumbering any LOT which is listed as a scheduled holder of a first mortgage in the insurance policy.

5.04 Premiums. Premiums for insurance policies purchased by the ASSOCIATION shall be paid by the ASSOCIATION as a COMMON EXPENSE, except that any increase in any insurance premium occasioned by misuse, occupancy or abandonment of a UNIT by a particular OWNER, or by a resident of any UNIT, or by a member of their families or their guests or invitees, shall be assessed against and paid by that OWNER.

6. ASSESSMENT FOR COMMON EXPENSES.

6.01 Each OWNER of a LOT shall be responsible for the payment to the ASSOCIATION of ASSESSMENTS for COMMON EXPENSES for each UNIT owned by the OWNER, which amount shall be assessed to the OWNER as described below.

6.02 Prior to the beginning of each calendar year, the BOARD shall adopt a budget for such calendar year which shall estimate all of the COMMON EXPENSES to be incurred by the ASSOCIATION during the calendar year. The Board shall then establish the ASSESSMENT for COMMON EXPENSES for each LOT, which shall be equal and shall be determined by dividing the total amount to be assessed for COMMON EXPENSES by the number of LOTS within the SUBJECT PROPERTY. The ASSOCIATION shall then notify each OWNER in writing of the amount, frequency and due dates of the ASSESSMENT for COMMON expenses. From time to time during the calendar year, the BOARD may modify the budget for the calendar year, and pursuant to the revised budget or otherwise, the BOARD may, upon

written notice to the OWNERS, change the amount, frequency and/or due dates of the ASSESSMENTS for COMMON EXPENSES. If the expenditure of funds for COMMON EXPENSES is required in addition to funds produced by ASSESSMENTS for COMMON EXPENSES, the BOARD may make special ASSESSMENTS for COMMON EXPENSES, which shall be levied in the same manner as hereinbefore provided for regular ASSESSMENTS, and shall be payable in the manner determined by the BOARD, as stated in the notice of any special assessments for COMMON EXPENSES. In the event any ASSESSMENTS for COMMON EXPENSES are made payable in equal periodic payments, as provided in the notice from the ASSOCIATION, such periodic payments shall automatically continue to be due and payable in the same amount and frequency unless and until (i) the notice specifically provides that the periodic payments will terminate or change upon the occurrence of a specified event or date or the payment of the specified amount, or (ii) the ASSOCIATION notifies the OWNER in writing of a change in the amount and/or frequency of the periodic payments. In no event shall any ASSESSMENTS for COMMON EXPENSES be due less than ten (10) days from the date of the notification of such ASSESSMENTS.

7. USE RESTRICTIONS.

7.01 UNIT. Only one detached single-family dwelling may be constructed upon any LOT. ALL UNITS shall conform to the following requirements:

7.01.01 Setback and Height. All applicable governmental codes and ordinances shall be complied with as regards setback and height requirements. In addition, without written consent of the ASSOCIATION, sideyard setbacks shall be a minimum of 6 feet, setbacks from contiguous roads (whether front or sideyard) shall be a minimum of 20 feet, and the maximum height of a UNIT shall be 30 feet.

7.01.02 Square Footage. ALL UNITS shall contain a minimum of 1,200 square feet under roof and permanently enclosed, exclusive of any garage area, porch or patio, whether screened in or not.

7.02 No Trade or Business. No trade, business, profession, or commercial activity, or any other non-residential use, that causes, generates, or results in modification, or alterations to any member's UNIT, inappropriate or unacceptable levels of sound or smell, or appreciably increases pedestrian or vehicular use of the SUBJECT PROPERTY, or that is visible from the exterior of the member's UNIT, shall be conducted upon, any portion of the SUBJECT PROPERTY or within any LOT or UNIT.

7.03 Exterior Alterations, Additions, Improvements or Changes. No OWNER shall make, install, place or remove any alterations, additions, improvements or changes of any kind or nature whatsoever to, in or upon any portion of the OWNER's LOT, or the exterior of the OWNER's UNIT, unless the OWNER first obtains the written consent of the Board of Directors of the ASSOCIATION for such addition, alteration, improvement or change. For the purpose of this paragraph, the term improvement shall mean the alteration, addition, modification or change of any kind or nature to any building, fence, wall, patio area, pool, spa, deck, grading, drainage, driveway, walkway or landscaping which is constructed, made, installed, modified, placed, or removed in, on, or from any lot, or in, or from the exterior of any unit on adjacent common areas, except for maintenance or repair which does not result in a material change to any existing building, or improvement, including the color of same. Any request by an OWNER for consent by the ASSOCIATION to any addition, alteration, improvement or change shall be in writing and shall be accompanied by plans and specifications or other details as the ASSOCIATION may deem reasonably necessary in connection with its determination as to whether or not it will consent to any such addition, alteration, improvement or change. Within thirty (30) days after such request, the ASSOCIATION shall consent to or disapprove the request by written notice to the OWNER submitting same, and if the ASSOCIATION fails to disapprove the request within such thirty (30)-day period, it shall be deemed to have consented to the request and shall give written notice of such consent upon request of the OWNER. The ASSOCIATION shall not be liable to any OWNER in connection with the approval or disapproval of any alteration, addition, improvement or change. The ASSOCIATION's approval as to any request shall not be unreasonably withheld, but may be withheld based upon aesthetic considerations. Any legal proceedings commenced by the ASSOCIATION to enforce this paragraph must be commenced within one (1) year of the date of the violation. The foregoing shall not be deemed to prohibit maintenance, repairs or replacements required to be made by the OWNER, provided such maintenance, repairs or replacements are in substantial conformity, including materials and colors, with that originally installed by the DEVELOPER or last approved by the ASSOCIATION.

7.04 Landscaping. The OWNER of each LOT containing a UNIT shall be required to install and maintain tasteful landscaping on his LOT, and on the abutting road or the water line of any abutting lake or canal. All such landscaping shall be maintained by the OWNER of the LOT in first class condition and appearance and, as reasonably required, mowing, watering, trimming, fertilizing, and weed, insect and disease control shall be performed by the OWNER. All landscaped areas shall be primarily sodded with grass, and shall not be paved or covered with gravel or any artificial surface without the prior written consent of the ASSOCIATION. All

dead or diseased sod, plants, or unsightly growth shall be promptly removed. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any LOT. Notwithstanding the above, landscaping of any common areas, regardless if those areas abut or are adjacent to any LOT, shall not be landscaped or the existing landscaping modified, altered, or improved, in any manner, without the advance notification and consent of the Board of Directors of the ASSOCIATION.

7.05 Maintenance of UNITS. Each OWNER shall maintain the UNIT and all improvements upon his LOT in first class condition. In particular, the exterior of all UNITS, including, but not limited to roofs, walls, windows, doors, patio areas, pools, screenings and awnings shall be maintained in first class condition and repair and in a neat and attractive manner. All painted areas on the exterior of the UNIT shall be repainted as reasonably necessary, with colors which are harmonious with other UNITS within the SUBJECT PROPERTY, and no excessive rust deposits on the exterior of any UNIT, peeling of paint, mildew or discoloration of same shall be permitted.

7.06 Outside Storage of Personal Property. With the exception of an OWNER's permitted motor vehicles, and patio furniture and accessories, the personal property of any OWNER shall not be stored outside the OWNER's UNIT or any permitted storage building.

7.07 No Temporary Buildings. No out-buildings, portable buildings, temporary or accessory buildings or structures, storage buildings, or tents, shall be erected, constructed or located upon any LOT for storage or otherwise, without the prior written consent of the ASSOCIATION.

7.08 Garbage and Trash. Each OWNER shall regularly pick up all garbage, trash, refuse or rubbish on the OWNER's LOT. Garbage, trash, refuse or rubbish that is required to be placed at the front of the LOT in order to be collected may be placed and kept at the front of the LOT for periods not exceeding twenty-four (24) hours, and except for garden trash and rubbish to be collected, same shall be placed in appropriate trash facilities or bags. All containers, dumpsters or garbage facilities shall be stored inside a UNIT or screened from view and kept in a clean and sanitary condition. No noxious or offensive odors shall be permitted.

7.09 Automobiles and Vehicles. Except as set forth below, only conventional passenger automobiles may be parked in the SUBJECT PROPERTY and only if the automobile has a current license tag affixed to it. A "conventional passenger automobile" shall be limited to those vehicles which have a body style consisting of two doors, four doors, hatchback, convertible, station wagons, or pickup trucks 1/2 ton or less & passenger vans and sport utility vehicles. All

other motor vehicles, including but not limited to commercial vehicles (any vehicle primarily used in a trade or business or having advertising or promotional information, symbols or materials affixed thereto), trucks (any motor vehicle designed or used principally for the carriage of goods and including a motor vehicle to which has been added a cabinet box, a platform, a rack, or other equipment of the purpose of carrying goods other than the personal effects of the passenger) and specifically including all pickup trucks in excess of 1/2 ton cargo capacity and motorcycles, boats, campers, recreational vehicles (vehicles having either kitchen or bathroom facilities), trailers, motorhomes, mobile homes, and any and all other vehicles other than the aforescribed conventional passenger automobiles, shall be prohibited from parking on SUBJECT PROPERTY. Notwithstanding the foregoing parking limitations, the following exceptions shall be made: (1) service vehicles may be temporarily parked in parking areas during the time they are actually servicing a home but in no event overnight; (2) boats, trailers, trucks, commercial and recreational vehicles, and other prohibited vehicles may be temporarily parked in a parking area when they are being actively loaded or unloaded but in no event for not more than four (4) hours in any one day; (3) any of the motor vehicles, trailers or other vehicles which are otherwise prohibited by virtue of this section may be parked inside an OWNER'S assigned garage provided the garage door is kept closed and the vehicle is only located outside of the closed garage when it is being loaded or unloaded or driven to or from the LOT.

No vehicle belonging to any OWNER or to a member of the family of an OWNER or guest, tenant or employee of any OWNER shall be parked in such a manner as to impede or prevent access to another OWNER'S parking space. The OWNERS, their employees, servants, agent, visitors, licensees, and the OWNERS' families will obey parking regulations and any other traffic regulations which may be promulgated in the future for safety, comfort, and convenience of the OWNERS. No vehicle which cannot operate on its own power shall remain within the property for more than 24 hours, and no repair of vehicles shall be made within the property.

No parking is permissible on the lawns, common ground, or streets at any time, other than service vehicles and then only if necessary to service a unit within the complex. If the garage and driveway are full, temporary parking on the street is permissible, but not overnight. Any and all vehicles parked or stored on the SUBJECT PROPERTY which do not comply with the foregoing parking regulations shall be deemed "improperly parked vehicles" and are subject to towing by the Association, at OWNER expense, at any time after twenty-four (24) hours has elapsed from when the OWNER of said vehicle(s) has been notified of the improper parking.

7.10 Animals and Pets. No animals, livestock or poultry of any kind shall be permitted on any LOT or in any UNIT except for common household pets. Any household pets

must not be kept or maintained for commercial purposes and must not be an unreasonable nuisance or annoyance to other residents of the SUBJECT PROPERTY. The ASSOCIATION may require any pet to be immediately and permanently removed from the SUBJECT PROPERTY due to a violating of these rules.

7.11 Air Conditioning Units. Only central air conditioning units are permitted, and no window, wall, or portable air conditioning units are permitted.

7.12 Clotheslines and Outside Clothes Drying. No clothesline or clothespole shall be erected, maintained or permitted outside of any DWELLING, and the outside drying of clothes is prohibited.

7.13 Nuisances and Annoyances. No nuisances shall be permitted within the SUBJECT PROPERTY, and no use or practice which is an unreasonable source of annoyance to the residents within the SUBJECT PROPERTY or which shall interfere with the peaceful possession and proper use of the SUBJECT PROPERTY by its residents shall be permitted. No offensive or unlawful action shall be permitted, and all laws, zoning ordinances and regulations of all controlling governmental authorities shall be complied with at all times by the OWNERS.

7.14 Outside Antennas. No outside antennas or outside signal sending stations are permitted, except a LOT OWNER may install one of the following on their LOTS, in accordance with these terms and conditions;

(a) Direct broadcast satellite dishes (DBS) that are less than one (1) meter in diameter.

(b) Multichannel, multi-point distribution service devices (MMDS) that are less than one (1) meter in diameter or diagonal measurement.

To the extent feasible any outside antenna must be located on a LOT so that it is not conspicuously visible from any street or common area: it is in a location that minimizes annoyance or inconvenience to other residents of the community while still permitting reception of an acceptable quality signal; it is virtually indistinguishable from other improvements, or landscaping already in place or added to shield the antenna from view. All outside antennas, permitted under this restriction, shall be screened from view from neighboring properties or pedestrian and vehicular access areas, through use of landscaping plants and/or shrubs commonly used in and about the community, or appropriately painted to blend into the background if the antenna is mounted to the UNIT, provided the paint does not impede a quality signal.

It shall be the obligation of the OWNER of the residence, on which the antenna is located, to comply with all applicable local, state, and federal safety requirements, including but not limited to obtaining a permit for the installation of an antenna if appropriate. Should any circumstances or exigencies exist that in the view of the OWNER warrants an exception to the limitations imposed by this paragraph, the written consent of the ASSOCIATION'S Board of Directors should be sought before erecting any antenna.

7.15 Signs. No sign of any kind shall be placed upon any LOT or UNIT which is visible from the exterior of the UNIT, except for the following: 1) a maximum of two (2) placards (on front/back of home) which designates the presence of home security systems, neither of which will be greater than 100 square inches in diameter; 2) one tasteful OWNER's name plaque not to exceed 180 sq in; 3) one customary and usual "FOR SALE" sign advertising the LOT/UNIT for sale or rent; 4) any other signs/placards that have the written consent of the Board of Directors.

7.16 Swimming Pools. Swimming pools, whirlpools, spas or the like shall be installed below ground and must be enclosed by a screened poolcage, screening, decorative wall or other enclosure. Above ground spas placed inside pool cages or lanais of any kind (screened or unscreened) are not permitted.

7.17 Fences. Fences erected by the DEVELOPER as a condition of the original sale of the LOT and UNIT built thereon are permitted and may be replaced and repaired when necessary. No fences are permitted in front of any UNIT. All other fences shall be subject to the limitations and regulations of the Directors of the ASSOCIATION which may in its discretion prohibit all fencing. No fences may be installed without the prior written consent of the Board of Directors.

7.18 Surface Water Management. The surface water management system for the SUBJECT PROPERTY shall be installed, operated and maintained in accordance with all permits and approvals issued by any controlling governmental authority. Furthermore, the surface water management system shall not be adversely interfered with, changed or altered, except pursuant to permits or approvals issued by the controlling governmental authority. No LOT shall be increased in size by filling in the water in which it abuts, and the slope of any lake or canal abutting any LOT shall be maintained by the OWNER of the LOT to the water line. No OWNER shall impede the flow of surface water in any manner, nor shall any OWNER cause a change in the elevation of his LOT so as to interfere with or impede surface water drainage throughout the SUBJECT PROPERTY.

7.19 Lakes. No swimming or boating is allowed in any lakes within the SUBJECT PROPERTY, except as may be permitted by rules and regulations adopted by the ASSOCIATION.

7.20 Common Areas. No OWNER shall make any improvement, of any kind or nature whatsoever to or upon any portion of the COMMON AREA, without the prior written consent of The Board of Directors of the ASSOCIATION. For the purposes of this paragraph the term improvement shall mean the alteration, addition, modification or change of any kind to any structure, landscaping, trees, shrubs, vegetation, shorelines, or lakes, except for the maintenance, care and preservation of such, as may already be in place. Maintenance of COMMON AREAS adjacent to or abutting an OWNERS UNIT or SUBJECT PROPERTY is the responsibility of the OWNER.

7.21 Waiver. The ASSOCIATION shall have the right to waive the application of one or more of these restrictions, or to permit a deviation from these restrictions, as to any LOT where, in the discretion of the BOARD, circumstances exist which justify such waiver or deviation. In the event of any such waiver or permitted deviation, or in the event any party fails to enforce any violation of these restrictions, such actions or inactions shall not be deemed to prohibit or restrict the right of the ASSOCIATION, or any other person having the right to enforce these restrictions, from insisting upon strict compliance with respect to all other LOTS, nor shall any such actions be deemed a waiver of any of the restrictions contained herein as same may be applied in the future.

8 DEFAULT.

8.01 Monetary Defaults and Collection of Assessments.

8.01.01 Interest. ASSESSMENTS and installments on ASSESSMENTS not paid within ten (ten) days after the date when they are due shall bear interest at the then highest rate of interest allowable by law, but not greater than eighteen (18%) percent per year from the due date until paid. Additionally, a late charge fee not to exceed \$25.00 per quarter may be imposed for each quarter the ASSESSMENT is paid after the due date.

8.01.02 Acceleration of ASSESSMENTS. If any OWNER is in default in the payment of any ASSESSMENT owed to the ASSOCIATION for more than thirty (30) days after written demand by the ASSOCIATION, the ASSOCIATION upon written notice to the defaulting OWNER shall have the right to accelerate and require such defaulting OWNER to pay to the ASSOCIATION ASSESSMENTS for COMMON EXPENSES for the next (12) month period, based upon the then existing amount and frequency of ASSESSMENTS for COMMON EXPENSES. In the event of such acceleration, the defaulting OWNER shall continue to be liable for any increases in the regular ASSESSMENTS for COMMON EXPENSES, for all special ASSESSMENTS for COMMON EXPENSES, and/or for all other ASSESSMENTS payable to the ASSOCIATION.

8.01.03 Lien for ASSESSMENTS. The ASSOCIATION has a lien on each LOT for unpaid ASSESSMENTS owed to the ASSOCIATION by the OWNER of such LOT, and for interest, and for reasonable attorneys' fees incurred by the ASSOCIATION incident to the collection of the ASSESSMENT or enforcement of the lien, and all sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances in order to preserve and protect the ASSOCIATION'S lien. The lien is effective from and after recording a claim or lien in the public records in the county in which the LOT is located, stating the description of the LOT, the name of the record OWNER, and the amount due as of the recording of the claim of lien. A recorded claim of lien shall secure all sums set forth in the claim of lien, together with all ASSESSMENTS or other monies owed to the ASSOCIATION by the OWNER until the lien is satisfied. The lien is in effect until all sums secured by it have been fully paid or until the lien is barred by law. The claim of lien must be signed and acknowledged by an officer or agent of the ASSOCIATION. Upon payment in full of all sums secured by the lien, the person making the payment is entitled to a satisfaction of the lien.

8.01.04 Subordination of lien. Where any person obtains title to a LOT pursuant to the foreclosure of a first mortgage of record of an institutional lender, or where an institutional lender accepts a deed to a LOT in lieu of foreclosure of the first mortgage of record of such lender, such acquire of title, its successors and assigns, shall not be liable for any ASSESSMENTS, Late Fees, Interest Charges, or for other monies owed to the ASSOCIATION which are chargeable to the former OWNER of the LOT and which became due prior to acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the payment of such funds is secured by a claim of lien recorded prior to the recording of the foreclosed or underlying mortgage. The unpaid ASSESSMENTS or other monies are COMMON EXPENSES collectable from all of the OWNERS, including such acquirer and his successors and assigns. The new OWNER, from and after the time of acquiring such title, shall be liable for payment of all future ASSESSMENTS for COMMON EXPENSES and such other expenses as may be assessed to the OWNER'S LOT. Any person who acquires a LOT, except through foreclosure of a first mortgage of record of an institutional lender, or deed in lieu thereof, including, without limitation, persons acquiring title by sale, gift, devise, operation of law or by purchase at a judicial or tax sale, shall be liable for all unpaid ASSESSMENTS and other monies due and owing by the former OWNER to the ASSOCIATION, and shall not be entitled to occupancy of the UNIT or enjoyment of the COMMON AREAS, or of the recreational facilities as same may exist from time to time, until such time as all unpaid ASSESSMENTS and other monies have been paid in full.

8.01.05 Assignment of Claim and Lien Rights. The ASSOCIATION, acting through its BOARD, shall have the right to assign its claim and lien rights for the recovery of any unpaid ASSESSMENTS and any other monies owed to the ASSOCIATION, to any third party.

8.01.06 Unpaid ASSESSMENTS - 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 LOT. The holder of a mortgage or other lien of record shall have the same right as to any LOT upon which he has a lien. Any person other than the OWNER who relies upon such certificate shall be protected thereby.

8.01.07 Application of Payments. Any payments made to the ASSOCIATION by any OWNER shall first be applied toward any sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances which may have been advanced by the ASSOCIATION in order to preserve and protect its lien; next toward reasonable attorneys' fees incurred by the ASSOCIATION incidental to the collection of assessments and other monies owed to the ASSOCIATION by the OWNER and/or for the enforcement of its lien; next towards interest on any ASSESSMENTS or other monies due to the ASSOCIATION, as provided herein; and next towards any unpaid ASSESSMENTS owed to the ASSOCIATION, in the inverse order that such ASSESSMENTS were due.

8.02 Non-Monetary Defaults. In the event of a violation by any OWNER (other than the non-payment of any ASSESSMENT or other monies) of any of the provisions of this DECLARATION, or of the ARTICLES or BYLAWS, the ASSOCIATION shall notify the OWNER of the violation, by written notice. If such violation is not cured as soon as practicable and in any event within seven (7) days after such written notice, or if the violation is not capable of being cured within such seven (7) day period, if the OWNER fails to commence and diligently proceed to completely cure such violation as soon as practicable within seven (7) days after written notice by the ASSOCIATION, the ASSOCIATION may, at its option:

8.02.01 Commence an action to enforce the performance on the part of the OWNER, or for such equitable relief as may be necessary under the circumstances, including injunctive relief and/or

8.02.02 Commence an action to recover damages; and/or

8.02.03 Take any and all actions reasonably necessary to correct such failure, which action may include, where applicable, but is not limited to, removing any addition, alteration, improvement or change which has not been approved by the ASSOCIATION, or performing any maintenance required to be performed by this DECLARATION.

All expenses incurred by the ASSOCIATION in connection with the correction of any failure, plus a service charge of ten (10%) percent of such expenses, and all expenses incurred by the ASSOCIATION in connection with any legal proceedings commenced against any OWNER, including reasonable attorneys' fees, shall be assessed against the applicable OWNER, and shall be due upon written demand by the ASSOCIATION. The ASSOCIATION shall have a lien for any such ASSESSMENT and any interest, costs or expenses associated therewith, including attorneys' fees incurred in connection with such ASSESSMENT, and may take such action to collect such ASSESSMENT or foreclose said lien as in the case and in the manner of any other ASSESSMENT as provided above. Any such lien shall only be effective from and after the recording of a claim of lien in the public records of the county in which the SUBJECT PROPERTY is located.

8.03 Negligence. An OWNER shall be liable and may be assessed by the ASSOCIATION for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, but only to the extent that such expense is not met by the proceeds of insurance carried by the ASSOCIATION. Such liability shall include any increase in fire insurance rate occasioned by use, misuse, occupancy or abandonment of a LOT or UNIT, or the COMMON AREAS.

8.04 No Waiver. The failure of the ASSOCIATION to enforce any right, provision, covenant or condition which may be granted by this DECLARATION, the ARTICLES, or the BYLAWS, shall not constitute a waiver of the right of the ASSOCIATION to enforce such right, provision, covenant or condition in the future.

8.05 Rights Cumulative. All rights, remedies and privileges granted to the ASSOCIATION pursuant to any terms, provisions, covenants or conditions of this DECLARATION, the ARTICLES or the BYLAWS, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the ASSOCIATION thus exercising the same from executing such additional remedies, rights or privileges as may be granted or as it might have by law.

8.06 Enforcement By or Against other Persons. In addition to the foregoing, this DECLARATION may be enforced by the ASSOCIATION, by any procedure at law or in equity against any person violating or attempting to violate any provision herein, to restrain such violation, to require compliance with the provisions contained herein, to recover damages, or to enforce any lien created herein. The expense of any litigation to enforce this DECLARATION shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in violation of this DECLARATION. In addition to the foregoing, any OWNER shall have the right to bring an action to enforce this DECLARATION

against any person violating or attempting to violate any provision herein, to restrain such violation or to require compliance with the provisions contained herein, but no OWNER shall be entitled to recover damages or to enforce any lien created herein as a result of a violation or failure to comply with the provisions contained herein by any person, and the prevailing party in any such action shall be entitled to recover its reasonable attorneys' fees.

9. TERM OF DECLARATION. All of the foregoing covenants, conditions, reservations and restrictions shall run with the land and continue and remain in full force and effect at all times as against all OWNERS, their successors, heirs or assigns, regardless of how the OWNERS acquire title, for a period of fifty (50) years from the date of this DECLARATION, unless within such time, one hundred (100%) percent of the OWNERS execute a written instrument declaring a termination of this DECLARATION (as it may have been amended from time to time). After such fifty (50) year period, unless sooner terminated as provided above, these covenants, conditions, reservations and restrictions shall be automatically extended for successive periods of ten (10) years each, until a majority of the votes of the entire membership of the ASSOCIATION execute a written instrument declaring a termination of this DECLARATION (as it may have been amended from time to time). Any termination of this DECLARATION shall be effective on the date the instrument of termination is recorded in the public records of the county in which the SUBJECT PROPERTY is located, provided, however, that any such instrument, in order to be effective, must be approved in writing and signed by the DECLARANT so long as the DECLARANT owns any LOT, or holds any mortgage encumbering any LOT.

10 AMENDMENT.

10.01 This DECLARATION may be amended from time to time by the affirmative vote of two-thirds (2/3) of the OWNERS present, in person or by proxy, at a meeting called for that purpose, at which a quorum has been attained, provided, however, that no such amendment, shall be adopted unless approved by not fewer than 50 OWNERS. In order to be effective, any amendment to this DECLARATION must first be recorded amongst the public records of the county in which the SUBJECT PROPERTY is located, and shall contain a certification by the President and Secretary of the ASSOCIATION that the amendment was duly adopted.

10.02 No amendment shall discriminate against any OWNER, or class or group of OWNERS, unless the OWNERS so affected join in the execution of the amendment. No amendment shall change the number of votes of any OWNER or increase any OWNER's proportionate share of the COMMON EXPENSES, unless the OWNERS affected by such amendment join in the execution of the amendment.

11. DECLARATION OF COVENANTS AND RESTRICTIONS OF EAST VILLAGE. The SUBJECT PROPERTY is also subject to the Declaration of Covenants and Restrictions of East Village, recorded in Official Records Book 1646, Page 0093, of the Public Records of Sarasota County, Florida.

12. MISCELLANEOUS PROVISIONS.

12.01 Conflict with ARTICLES or BYLAWS. In the event of any conflict between the ARTICLES and the BYLAWS and this DECLARATION, this DECLARATION, the ARTICLES, and the BYLAWS, in that order, shall control.

12.02 Authority of ASSOCIATION and Delegation. Nothing contained in this DECLARATION shall be deemed to prohibit the BOARD from delegating to any one of its members, or to any officer, or to any committee or any other person, any power or right granted to the BOARD by this DECLARATION including, but not limited to, the right to exercise architectural control and to approve any deviation from any use restriction, and the BOARD is expressly authorized to so delegate any power or right granted by this DECLARATION.

12.03 Partial Invalidity. The invalidation in whole or in part of any of these covenants, conditions, reservations and restrictions, or any section, subsection, sentence, clause, phrase, word or other provision of this DECLARATION shall not affect the validity of the remaining portions which shall remain in full force and effect.

12.04 Gender. Unless otherwise so required, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

12.05 Real Covenants. All of the restrictions, reservations, covenants, conditions and easements contained herein constitute covenants running with the land and shall rule perpetually unless terminated or amended as provided herein, and shall be binding upon all OWNERS as herein defined, and in consideration of receiving and by acceptance of any deed, grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions of this DECLARATION and the ARTICLES and BYLAWS. Both the burdens imposed and the benefits derived from this DECLARATION shall run with each LOT, as herein defined.

IN WITNESS WHEREOF, THE ASSOCIATION has executed this DECLARATION
this 15th day of March, 1998

WITNESSES

E. Martynack
Signature

E. MARTYNACK
Printed Name

Murray G Swindler
Signature

Murray G. Swindler
Printed Name

MEADOW RUN HOMEOWNERS
ASSOCIATION INC

By Harriet K Stolfi
Harriet K. Stolfi, President

By Julienne S Vessey
Julienne S. Vessey, Secretary

STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 15th day of
March, 1998 by Harriet K Stolfi & Julienne S Vessey of

MEADOW RUN HOMEOWNERS ASSOCIATION INC., a Florida Corporation, on
behalf of the Corporation.

Murray G Swindler
Signature
Murray G Swindler

Notary Public, State of Florida at Large

My Commission Expires 10/29/2000

(Notary Seal)

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MURRAY G. SWINDLER
My Comm Exp. 10/29/2000
Bonded By Service Ins
No. CC997117
11 Personally Known 11 Other I.S.

EXHIBIT "A"

TO

DECLARATION OF COVENANTS AND RESTRICTIONS

OF

MEADOW RUN

LEGAL DESCRIPTION

All of the Plat of Meadow run at Jacaranda, according to the Plat thereof, recorded in Plat Book 29 Pages 35-35D of the Public Records of Sarasota County, Florida, less any portions thereof dedicated to any governmental authority.

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