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DECLARATION OF RESTRICTIONS,
LIMITATIONS, CONDITIONS AND AGREEMENTS
OF SUNSET REEF

Declaration covering SUNSET REEF, consisting of real property located in Pinellas County, Florida, according to the legal description as hereinafter attached and made a part hereof as Exhibit "A".

WHEREAS, SUNSET REEF, INC., a Florida corporation, hereinafter called "Developer" is the owner in fee simple of certain real property located in Pinellas County, Florida, which real property is hereinafter described within Exhibit "A" attached hereto and made a part hereof.

NOW THEREFORE, for the purposes of protecting the value, attractiveness and desirability of the improvements constructed on said real property, Developer hereby declares that all of the real property described above and each part thereof shall be held, sold and conveyed only subject to the following easements, covenants, conditions and restrictions, which shall constitute covenants running with the land and shall be binding upon all parties having any right, title or interest in the above described property or any part thereof, their heirs, successors, and assigns and shall inure to the benefit of each owner thereof, as provided hereinafter.

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ARTICLE I

DEFINITIONS

SECTION 1. "Developer" shall mean and refer to SUNSET REEF, INC., a Florida corporation, its successors and assigns.

SECTION 2. "Sunset Reef" shall mean and refer to the real property and improvements located within Pinellas County, Florida as hereinafter described within Exhibit "A" attached hereto and made a part hereof, shall be referred to as "Real Property".

SECTION 3. "Unit" shall mean and refer to any numbered lot as reflected on the plat of the real property described herein intended or designated for the construction thereof of one single family attached townhouse. "Single family" shall mean one or more persons related by blood, marriage or adoption or no more than two unrelated persons living and cooking together as a single housekeeping unit".

SECTION 4. "Owner" shall mean and refer to the record owner, whether one or more persons, corporations or other legal entities, of the fee simple title to any Unit.

SECTION 5. "Easements" shall mean that portion of the real property which has heretofore or which may hereafter be set aside by the Developer for the limited or common use by the Developer, Owners, their invitees, guests and successors for ingress, egress, utilities, sprinkler system, sewer, water, lighting, drainage, signs, and for all other purposes indicated on the Real Property.

SECTION 6. "Association" shall mean and refer to SUNSET REEF HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, which corporation has been formed for the primary purpose of enforcing the covenants contained herein and whose membership shall be comprised of all Owners of Units.

SECTION 7. "Common Area" shall mean and refer to the property located in SUNSET REEF which has heretofore or which may

MARLENE F. DE BLANCK
CLERK OF CIRCUIT COURT
PINELLAS COUNTY, FLORIDA
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RETURN TO This instrument was prepared by
and return document to
WILLIAM H. FLEECE, ATTORNEY
8808 CENTRAL AVENUE
OF PETERSBURG, FLORIDA 33707-1800
PHONE (813) 328-1000

hereafter be set aside by Developer for deed to the SUNSET REEF HOMEOWNERS ASSOCIATION, INC., a non-profit corporation, or to the Owners as tenants in common for the common use and enjoyment of all property Owners in SUNSET REEF as members of SUNSET REEF HOMEOWNERS ASSOCIATION, INC. The common area shall be maintained by the Association as provided for hereinafter.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is owned by Developer and shall henceforth be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Pinellas County, Florida and is legally described on Exhibit "A" attached hereto and made a part hereof.

ARTICLE III

PROPERTY RIGHTS

Section 1. Easements.

(a) Utilities. Easements for ingress and egress and for the installation and maintenance of utilities and drainage facilities, drainage swales, buffers and buffer screens, driveway cuts and open space/passive recreation and recreation are shown or may be shown on the recorded real property plat and if not shown will be disclosed at such times as Developer shall deem in its discretion appropriate. There is also a blanket easement for a master water sprinkler system and television antenna system, if any, which blanket easement is not disclosed at this time in a real property plat but will be disclosed at such times as said Developer shall deem, in its discretion, appropriate. Within these easements, no structure, shrubbery, trees, bushes or other material may be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, sprinkler system or television antenna system or which may damage, interfere with or change the direction of flow of drainage facilities and right-of-way.

(b) Residential Unit - Structure. No residential unit or other structure of any kind shall be built, erected or maintained on any such Easement, reservation or right of way and such Easements, reservations and right-of-way shall at all times be open and accessible to the public and quasi-public utility corporations, their employees and contractors and shall also be open and accessible to the Developer, its successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under and above such locations to carry out any of the purposes for which such Easements, reservations and rights of entry are reserved.

ARTICLE IV

MEMBERSHIP IN ASSOCIATION: VOTING RIGHTS

Section 1. Membership. The Developer and/or persons hereinafter owning Units whose interests are evidenced by the recordation of proper instruments among the Public Records of Pinellas County, Florida, shall automatically be members of the Association. Membership shall automatically terminate when such persons divest themselves of their respective interests in said Unit. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and shall not be separated from ownership of any Unit which is subject to assessment by Association.

SECTION 2. Voting. The vote required for the passage of any particular issue, which shall be the proper subject of a vote by the members of the Association, shall be that number as set forth in the Articles of Incorporation and Bylaws of SUNSET REEF HOMEOWNERS ASSOCIATION, INC., attached hereto as Exhibits "B" and "C" respectively, as the same may be amended from time to time.

SECTION 3. Board of Directors of the Association. The Directors of the Association shall be elected as provided in the Bylaws of the Association.

SECTION 4. Conveyance. In order to establish, protect and preserve the quality of this Real Property, no Unit shall be sold, conveyed, leased, rented, given or in any other manner transferred to anyone unless and until all violations of the restrictions, limitations, conditions and agreements set forth herein have been cured by the Owner. Any deed, lease or other conveyance of any interest in said property, directly or indirectly (other than by will or judicial proceedings) in violation of this covenant shall be voidable by the Association or Developer.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

SECTION 1. Creation of Lien and Personal Obligation For Assessments. The Developer, for each Unit owned within the Real Property, hereby covenants, and each owner of one or more Units by acceptance of a deed therefor, whether or not it shall be so expressly stated in such deed or deeds, unconditionally covenants and agrees to pay to the Association:

- (a) annual assessments or charges; and
- (b) special assessments for capital improvements, whether payable monthly, quarterly, or annually each of the aforementioned assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees shall be a charge on the Unit and shall be a continuing lien upon the Unit, against which such assessment is made. Each assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person or entity who was the Owner of record of the Unit described in the assessment on the date when the assessment became due and payable. The personal obligation for delinquent assessments shall not pass to the successors in title of the record Owner on the date when the assessment became due and payable unless expressly assumed by the record Owner's transferee.

SECTION 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to:

- (a) promote the recreation, health, safety and welfare of the members of the Association who own and/or reside in a Unit;
- (b) provide for the improvement and maintenance of the Easements;
- (c) pay for the cost of the annual master lawn and garden maintenance contract;
- (d) pay for the cost of the enforcement of the restrictions, limitations, conditions and agreements contained herein;

(e) pay for the cost of the maintenance, operation, repair, and replacement of the master water sprinkler system, if any is constructed.

(f) pay for the monthly electrical, cable television and television antenna system and water charges or any other charges resulting from services provided by the Developer or the Association.

(g) create a reserve account, if the Board of Directors resolves to establish such an account, for capital expenditures, deferred maintenance of Easements and other purposes as decided by the Board of Directors.

(h) pay for the maintenance, repair or replacement of the roof or roofs that are common to the units.

The Board of Directors is hereby empowered to prepare and submit to the Association an annual budget for its approval, and based thereon to determine the amount of the annual assessment from year to year.

The Association may acquire and pay for out of the annual budget certain items of service which may include, but may not be limited to, the following:

(a) master lawn and shrubbery maintenance contract;

(b) maintenance and operation of master water sprinkler system, and television antenna system, if any;

(c) water and electricity charges relating to master water sprinkler system and master television antenna system, if any;

(d) paving and cleaning of the ingress and egress easement shown on the plat of the real property;

(e) roadway, sideway maintenance, repair and replacement;

(f) any and all legal fees, audit fees and miscellaneous management fees, that are necessary and proper in the opinion of the Board of Directors and any and all materials, supplies, labor, services, maintenance, insurance, taxes or assessments which the Association is required to pay or to secure pursuant to the terms of the Declaration or the Bylaws, or which is necessary or proper in the opinion of the Board of Directors of the Association for the benefit of the Owners or for the enforcement of these restrictions;

(g) cost of any other services contracted for by the Association or Developer on behalf of the Owners.

The reserve account may be used to supplement the annual assessment or special assessment for capital improvements if in the opinion of the Board of Directors said assessments are not sufficient to pay for all services and capital improvements which benefit the members of the Association.

SECTION 3. Special assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association, through its Board of Directors, may levy in any "assessment year", which shall be the same as the Association's fiscal year, a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any roof maintenance, repair or replacement or construction, reconstruction, repaving, repair or replacement of streets,

sidewalks, walkways or other improvements within the Easement areas provided that any such assessment shall have the assent of two thirds (2/3) of the votes of all of the Owners who are voting in person or by proxy at a special meeting duly called for this purpose.

SECTION 4. Rate of Assessment. In regard to the obligation of the Association to maintain the premises as provided in Article V herein, the Association shall have the right and power to:

(a) contract with a maintenance company to carry out the maintenance obligations as set forth in Article V hereinabove;

(b) assess each member a pro-rata share of the total obligation of the Association which is secured by the member's personal obligation as evidenced by the individual member's acceptance of the deed for his individual Unit.

SECTION 5. Uniformity. Both annual and special assessments must be fixed at a uniform rate for all Units.

(1) Annual Assessment. The basis for determining the annual assessment will be the estimated cost of each item of service provided for the benefit of the Association as reflected upon the Association's books in accordance with the services to be provided to the Owners as set forth hereinabove in Article V, Section 2, taking into account the annual amount of the reserve account which will be used to supplement the annual budget.

(A) Payment: Each Owner shall be assessed and shall pay a pro-rata share of the total amount of the assessment necessary to maintain the annual budget which will provide the funds necessary for the services as set forth hereinabove in Section 2. Each Owner shall owe his pro rata share of the annual assessment on the first day of the assessment year.

(B) Costs: Costs shall include those items of services set forth in Section 2 of Article V.

(2) Special Assessments: The basis for determining the special assessment shall be the actual cost of each item of construction, reconstruction, repaving, repair or replacement of a capital improvement within the Easements. Each Owner shall be assessed and shall pay a pro rata share of the total amount of the assessment necessary for capital improvements as set forth hereinabove in Section 3, the schedule for payment of which shall be set by the Board of Directors.

SECTION 6. Annual Assessments; Due Dates. The Board of Directors shall fix the amounts of the annual assessment against each Unit at least thirty (30) days in advance of each annual assessment period and written notice of the annual assessment thereof shall be sent to every Owner subject thereto. Payment dates shall be established by the Board of Directors and may be collected on a monthly, quarterly or other periodic basis. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments attributable to a specified unit have been paid. The Association may delegate to and contract for collection of the assessments of the Association.

SECTION 7. Subordination of the Lien of Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any institutional first mortgage securing an indebtedness owed by the Developer or Owner. An institutional first mortgage referred to herein shall be a mortgage upon a

single Unit granted to and owned by a bank, savings and loan association, or insurance company. Should any institution holding a first mortgage acquire title by conveyance in lieu of foreclosure, then so long thereafter as such institutional mortgagee shall hold title to said Unit, the first mortgagee shall pay its pro rata share of the annual and special assessments as provided for herein. The sale or transfer of any Unit pursuant or subsequent to a foreclosure or proceeding in lieu thereof shall extinguish the personal obligation of the Owner who was the Owner of Record prior to said foreclosure or proceeding in lieu thereof.

SECTION 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum rate allowed by Florida law. The Association or Developer may, at its election, bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Unit. This lien shall be superior to any homestead right of the Owner and the Owner expressly waives any right of homestead under Florida law and the Florida Constitution so that either the Developer or the Association can enforce its lien right through a foreclosure proceeding. Should the Association or the Developer retain counsel to collect any delinquent assessment, all costs of collection, including all attorneys fees, shall be paid by the Owner obligated to pay said assessment.

SECTION 9. Budget. The Association shall assess its members annually a pro-rata share of a sum sufficient to maintain the annual budget adopted from year to year by the Association through its Board of Directors and each and every assessment shall be payable to the Association in accordance with and subject to the terms, covenants and conditions of the Declaration, the Articles and the Bylaws of the Association and Section 5(a)(1) herein. Each owner's pro rata share of the first budget of the Association and/or any special assessment levied by the Association shall be no greater than Ninety-four Dollars (\$94.00) per month, and the Developer shall guarantee payment of actual costs in excess thereof to the Association during said initial twelve (12) month period.

ARTICLE VI

MAINTENANCE

SECTION 1. Maintenance and Repair by Association. In the event that any Owner shall fail or refuse to maintain his Unit or improvements situate on said Unit in full compliance with these restrictions, the Association shall have the right to take remedial action to correct any such deficiencies. Such right shall include the right of reasonable access to the premises, and such entry by the Association and its duly authorized agents shall not be deemed to be a trespass. The expense of any such repairs or maintenance shall be chargeable to and paid by the said Owner to the Association within thirty (30) days after submission of a bill therefor. In the event it is necessary for the Association to obtain a court order from a court of competent jurisdiction to allow the Association to make said repairs or to force the Owner to make said repairs, then in that event the Owner shall pay all court costs, including reasonable attorneys' fees incurred at the trial and appellate levels. The expenses of any such repairs or maintenance, court costs and attorneys' fees shall bear interest at the maximum rate allowed by Florida law commencing from the date of said expenditure, and the expense of any such repairs or maintenance, together with court costs, attorneys' fees and interest, shall become part of the lien rights of the Association as hereinafter described.

SECTION 2. Lien Rights of Association. In the event of Owner's failure or refusal to pay such expense, the Association or Developer shall have the right to file a lien against the property. Said lien shall be filed in the Public Records of Pinellas County, Florida, and a copy thereof mailed to such Owner at his last known mailing address. If such lien is not paid within ten (10) days after the filing thereof, the Association shall have the right to foreclose the same in the same manner as a mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In addition to recovery of such expenses, the Association shall be entitled to recover from the Owner of said Property all costs, including reasonable attorneys' fees, incurred in connection with the preparation and bringing of such foreclosure proceedings, and all such costs and fees shall be secured by said lien.

SECTION 3. Insurance. The Association shall maintain annual hazard, casualty, windstorm and flood insurance policies covering all units in an amount equal to the full reconstruction cost.

ARTICLE VII

ARCHITECTURAL CONTROL

SECTION 1. Necessity of Architectural Review and Approval. No additional improvement or structure of any kind, including, without limitation, any building, fence, wall, screen inclosure, water or sewer line, drain, mailbox, solar energy device, decorative building, landscaping, landscape device or object, or other improvement shall be commenced, erected, placed or maintained upon the Real Property described herein and to the exterior of any Unit nor shall any addition, change or alteration to any common wall or any other item describing above therein or thereof be made, unless and until the plans, specifications and location of the same shall have been submitted to, and approved in writing by, the Association. All plans and specifications and designs shall be evaluated as to harmony of external design and location in relation to surrounding structures and topography. Furthermore, refusal of approval of design, plans and specifications by the Board of Directors may be based upon any ground, including purely aesthetic grounds, which in the sole and uncontrolled discretion of the Board of Directors shall seem sufficient.

ARTICLE VIII

RESTRICTIONS

SECTION 1. Residential Use. The property subject to these covenants and restrictions may be used for single family residential use and for no other purpose.

SECTION 2. No Trailers or Temporary Buildings. No tents, trailers, shacks or temporary or accessory buildings or structures shall be erected or permitted to remain on the Real Property without the written consent of the Board of Directors. However, the Developer shall have the right to maintain a temporary sales office and construction trailers so long as any Units remain unsold.

SECTION 3. Parking. No campers, recreational vehicles, trucks or commercial vehicles shall be parked or allowed on the Real Property, except with the prior approval of the Board of Directors. In no case will blocking of sidewalks be permitted. No parking of any vehicle or boat will be allowed on the grass. No semi-tractor trailers or cabs or heavy commercial trucks will be allowed. No maintenance or repairs may be performed upon any

boat or motor vehicle, except for minor emergency repairs. However, the Developer shall have the right to park construction vehicles and equipment so long as any Unit remains unsold by the Developer. Boats may only be stored in Unit garages with the door closed.

SECTION 4. Artificial Vegetation and Additional Paving. No artificial grass, plants, stones, or additional paving or other artificial vegetation shall be placed or maintained upon the Real Property, unless approved by the Board.

SECTION 5. Nuisances. Nothing shall be done or permitted to be done or maintained, or failed to be done, in any Unit or on the Real Property which may be or become an annoyance or nuisance to the neighborhood, including, without limitation, the following:

(1) Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on the Real Property; however, dogs, cats and other customarily kept house pets may be kept in Units subject to such rules and regulations as may be adopted by the Association so long as they are not kept, bred or maintained for commercial or business purposes. All animals shall be kept within each Unit, and on a leash when out of the Unit. Owner shall be responsible for removal of any waste material deposited by an animal inside or outside of each Unit. All animals to be exercised at the designated animal exercise area.

(2) Trades. No manufacturing, trade, business, commerce, industry, profession, or any other occupation whatsoever shall be conducted or carried on or in any Unit or any part thereof, except for the business of the Developer while the Developer still owns any Unit in the Real Property. Furthermore, no hobby, game or sport shall be engaged in by the Owner, his invitees or guests which shall result in loud, obnoxious or offensive noises.

SECTION 6. Obnoxious or Offensive Activities. No obnoxious or offensive activities or nuisances shall be carried on, in or about any Unit or Common Area.

SECTION 7. Boarding up Residential Unit. Units may be boarded up only during the time or imminent threat of storm, but in no event shall remain boarded up for periods beyond the threat of storm.

SECTION 8. Resolution of Disputes. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors of the Association, which shall render a decision in writing, and such decision shall be dispositive of such dispute or question.

SECTION 9. Signs. No sign of any kind shall be displayed to the public view from any Unit except by the Developer during the course of construction of improvements, and while any Unit is for sale by the Developer.

SECTION 10. Enclosures. No owner shall place screens, jalousies or other enclosures on balconies or other parts of a Unit without prior written approval of the Board.

SECTION 11. A/C - Fans. No window air-conditioning units, window fans or exhaust fans shall be installed in any Unit without the approval of the Board.

SECTION 12. Outside Appearance of Units. No rugs or mops shall be shaken or hung from or on any of the windows, doors, deck railings or balconies.

SECTION 13. Leases. The tenant will be bound by the rules and regulations of the Association and it will be the responsibility of the Owner to provide the tenant with a copy of these restrictions and all other rules and regulations promulgated by the Association. The Owner shall be responsible for the conduct and actions of his tenant.

SECTION 14. Damages. Owners of respective Units shall be directly financially responsible to the Developer or to the abutting Owners or Association for damage to the utilities, sewer, water and drainage systems installed by the Developer resulting from the actions of said Owners or independent contractors furnishing labor or materials to or for said Owners. In the event the Developer or the abutting Owner or Association must repair or replace any utilities, including sewer, water, drainage system, electrical, telephone lines, sod, sidewalks, paving, shrubbery, trees, fences or other improvements as a result of the actions of any Owner or independent contractor furnishing labor or materials to and for said Owner, then in that event, said Owner shall pay for the cost of said repair or replacement of said damaged property within ten (10) days from the date of demand by the Developer or abutting Owner, who has been damaged, or the Association and the cost of said repair or replacement including labor and materials shall bear interest at the maximum rate allowed by law in the State of Florida from the date of the expenditure for said replacement or repair. In the event the Association advances funds on behalf of said Owner for repair and replacement of said damaged property said amount together with interest, court costs and attorney's fees shall be included in the lien right of the Association under Article V, Section 1 herein.

SECTION 17. T.V. ANTENNAS/HAM RADIO ANTENNAS/SATELLITE DISHES. No ham radio antennas will be permitted. No radio antennas, or satellite dishes will be permitted.

ARTICLE IX

UTILITY AND DRAINAGE EASEMENTS

Developer hereby reserves for itself, its successors and assigns for the Association the Easements as described on the Real Property plat, together with additional Easements not shown on the Real Property plat, which Easements shall be a blanket easement for the sprinkler system, if any, television antenna system, if any, and for drainage system, if any, and any additional items which the Developer may construct at Developer's discretion.

ARTICLE X

RESUBDIVIDING

No Unit or contiguous group of Units shall ever be subdivided or replatted in any manner which would bring about a greater number of Units than that shown on the plat of the Real Property.

ARTICLE XI

MODIFICATION AND AMENDMENT

Developer hereby reserves the right to enter into agreements with the grantee of any Unit without the consent of the grantees of other Units to modify these conditions, restrictions, limitations and agreements herein set forth which refer to set-back lines, square footage content, areas of improvement, easements, underground wiring, building plans, signs, maintenance of parkways, screening of equipment, and any such deviation or

variance shall be evidenced by an agreement in writing. Such variance shall not constitute a waiver of any such condition, restriction, limitation or agreement as to the remaining Units in the Real Property, and the same shall remain fully enforceable as to all other Units located in this real property by the Developer, its successors or assigns and the grantees of other Units, except as against the Unit where such deviation is permitted. The Developer reserves the right to add additional restrictions in the conveyance of title to any Unit or Units in the Real Property.

ARTICLE XII

ASSIGNMENT BY DEVELOPER

Developer may assign any and all of its rights, title, interest, powers, duties, obligations and privileges reserved hereunder to SUNSET REEF HOMEOWNERS ASSOCIATION, INC. or to any other corporation, association or person.

ARTICLE XIII

GENERAL PROVISIONS

SECTION 1. Duration. The covenants and restrictions of this Declaration shall run with the title to the Property and shall inure to the benefit of and be enforceable in accordance with the terms by the Developer, the Association or the Owner of any property subject to this Declaration, and their respective legal representatives, heirs, successors and assigns for a term of fifty (50) years from the date hereof, after which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of two-thirds (2/3) of the Units in this real property shall have been recorded agreeing to change or terminate said covenants and restrictions in whole or in part; provided, however, so long as the Developer owns any Unit in the Real Property there shall be no amendments without the Developer's joinder and consent.

SECTION 2. Notice. Any notice required to be sent to any Owner under the terms and provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of the person who appears as Owner on the records of the Association at the time of such mailing.

SECTION 3. Remedies for Violation. The violation on breach of any condition, covenant or restriction herein contained shall give the Developer, the Association or any Owner, in addition to all other remedies, the right to proceed at law or in equity to compel compliance with the terms of said conditions, covenants or restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the Owner of the property alleged to be in violation, provided such proceeding results in a finding that such Owner was in violation of said covenants or restrictions. Such expenses of litigation shall include reasonable attorney's fees incurred by Developer or the Association in seeking such enforcement at the trial and appellate levels.

SECTION 4. Severability. Invalidation of any one of these covenants and restrictions by Stipulation, Agreement, Judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

SECTION 5. Amendment. This Declaration may be amended at any time and from time to time upon the execution and recor-

dition of an instrument executed by Owners holding not less than two-thirds (2/3) of the voting interest of the membership; provided, however, that so long as the Developer is the owner of any Unit or property affected by this Declaration no amendment will be effective without Developer's express written joinder and consent.

SECTION 6. Usage. Whenever used herein the singular shall include the plural and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Developer has caused these presence to be executed by its undersigned duly authorized officers, the day and year first above written.

ATTEST:

SUNSET REEF, INC.

Kathe Buehoff
Secretary

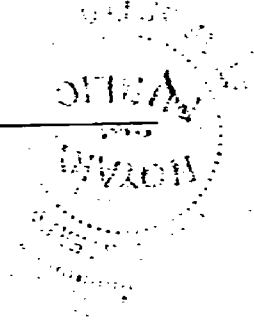
By: Gregg S. Rowe
President

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared GREGG ROWE, the President and KATHE BUEHOFF, the Secretary of SUNSET REEF, INC., to me well known and known to me to be the persons described in and who executed the foregoing Declaration of Restrictions, Limitations, Conditions, and Agreements and they acknowledged to and before me that they executed same for the purposes herein expressed.

Witness my hand and official seal this 14th day of February, 1988.

Kathe Buehoff
Notary Public



My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires JAN. 15, 1991

EXHIBIT ALEGAL DESCRIPTION

Parcel 1 -, The South 110 feet of the North 300 feet, extending from the Gulf of Mexico to Boca Ciega Bay, of the following described tract of land:

Beginning at the Southwest corner of Government Lot 3 in Section 31, Township 30 South, Range 15 East, and from said Point of Beginning, run in a Northwesterly direction meandering the shore of the Gulf of Mexico, 1050 feet more or less to a point due West of a point 913.55 feet due North of the Point of Beginning; thence due East to the waters of Boca Ciega Bay, thence meandering the shore of Boca Ciega Bay in a Southerly, Southeasterly direction to the South line of Government Lot 2, Section 31, Township 30 South, Range 15 East, thence due West along the South line of said Government Lot 2 and the South line of Government Lot 3 aforesaid to the Point of Beginning;

LESS AND EXCEPT that part lying Easterly of State Road No. 699 (Gulf Boulevard);

AND ALSO LESS that part lying within 50 feet of the survey line of State Road No. 699 conveyed to the State of Florida, by deed filed September 17, 1956, recorded in Deed Book 1619, Page 237, Public Records of Pinellas County, Florida.

Parcel 2 - The South 60 feet of the North 190 feet extending from Gulf of Mexico to Boca Ciega Bay of the following described tract of land:

Beginning at the Southwest corner of Government Lot 3 in Section 31, Township 30 South, Range 15 East, and from said point of beginning, run in a Northwesterly direction meandering the shore of the Gulf of Mexico 1050 feet more or less to a point due West of a point 913.55 feet due North of a point of beginning, thence due East to the waters of Boca Ciega Bay, thence meandering the shore of Boca Ciega Bay in a Southerly, Southeasterly direction to the South line of Government Lot 2 in Section 31, Township 30 South, Range 15 East, thence due West along the South line of Government Lot 2 and South line of Government Lot 3 aforesaid to the point of beginning, subject to right of way of County Highway No. 17; Less and except that part lying easterly of State Road No. 699 (Gulf Boulevard):

LESS that part thereof lying within 50 feet of the survey line of SR 699, Section 1514, said survey line being described as follows: BEGIN at a point designed as Station 318.07.27 on said survey line, said point lying 149.82 feet South $69^{\circ}31'01''$ West of an iron pipe marking the Southeast corner of Lot 22, First Addition to Harbor Shores Sub., Section 31, Township 30 South, Range 15 East, recorded in Plat Book 25, Page 27, Public Records of Pinellas County, Florida, said point also lying on a curve concave to the Westerly, having a radius of 8665.94 feet; run thence Northwesterly along the arc of said curve 2001.43 feet through a total central angle of $13^{\circ}13'54''$ to the end of said curve; thence North $33^{\circ}42'53''$ West 1274.80 feet to the beginning of a curve to the right, having a radius of 5678.22 feet, thence along the arc of said curve 726.21 feet through a total central angle of $07^{\circ}19'40''$ to the end of said curve; thence North $26^{\circ}23'13''$ West 51.59 feet to a $1/2''$ iron pipe on said survey line and North boundary line of said Section 31, designating Sta. 358.61.30 said iron pipe lying 321.08 feet; S $88^{\circ}07'43''$ East (grid) of a $1/2''$ iron rod marking intersection of South line of Sunset Blvd., less existing rights of way.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of SUNSET REEF HOMEOWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on March 7, 1989, as shown by the records of this office.

The document number of this corporation is N31049.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
8th day of March, 1989.



CR2EO22 (6-88)

Handwritten signature of Jim Smith in cursive script.

Jim Smith
Secretary of State

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1980 MAR -7 PM 4:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF

SUNSET REEF HOMEOWNERS ASSOCIATION, INC.

We, the undersigned, hereby associate ourselves together for the purpose of forming a corporation not for profit under the laws of the State of Florida, and certify as follows:

ARTICLE I

The name of this corporation shall be:

SUNSET REEF HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

The purpose of this non-profit corporation shall be to function as the "Association" for the operation of SUNSET REEF to be created pursuant to the provisions of the Declaration of Restrictions, Limitations, Conditions and Agreements, and as such, to operate, administer and carry out the functions and duties of the said association pursuant to said Declaration of Restrictions, Limitations, Conditions and Agreements.

The Corporation shall have all of the common law and statutory powers of a corporation not for profit and all of the powers granted to it by the Declaration of Restrictions, Limitations, Conditions and Agreements and any Exhibits annexed thereto.

ARTICLE III

All persons who are owners of Units within SUNSET REEF shall automatically be members of this Corporation, and membership shall automatically terminate when a person is no longer the owner of a Unit. Membership in this Corporation is exclusively limited to such unit owners.

Subject to the foregoing, admission to and termination of membership shall be governed by the Declaration of Restrictions, Limitations, Conditions and Agreements that shall be filed for said real property among the Public Records of Pinellas County, Florida. Until the Declaration of Restrictions, Limitations, Conditions and Agreements is recorded and the property and improvements are submitted to a plan of real property ownership, the Corporation's membership shall consist of the Subscribers to these Articles, each of whom shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

ARTICLE IV

This Corporation shall have perpetual existence.

ARTICLE V

The names and addresses of the Subscribers to these Articles of Incorporation are:

<u>Name</u>	<u>Address</u>
Gregg S. Rowe	17960 Gulf Boulevard
Paul R. Straubinger	Redington Shores, FL 33708
Kathe Bierhoff	

ARTICLE VI

The Corporation shall be managed and governed by a Board of Directors composed of the number of persons specified in the By-Laws, which shall not be less than three (3). The directors shall be elected at the annual meeting of the membership as set forth in the By-Laws. The initial Directors are not required to be members of this Corporation. The persons who are to serve as the first Board of Directors until the first election of directors pursuant to the Declaration of Restrictions, Limitations, Conditions, Agreements and the By-laws are:

<u>Name</u>	<u>Address</u>
Gregg S. Rowe	17960 Gulf Boulevard Redington Shores, FL 33708
Paul R. Straubinger	17960 Gulf Boulevard Redington Shores, FL 33708
Arthur E. Rowe	18201 Gulf Boulevard, #406 Redington Shores, FL 33708

ARTICLE VII

The principal officers of the Corporation shall be a President, a Vice President and a Secretary/Treasurer, who shall be elected in the manner set forth in the By-laws. Other officers may be provided for in the By-Laws. Officers are not required to be members of this Corporation. The initial Officers who are to serve until the first election of officers pursuant to the Declaration of Restrictions, Limitations, Conditions and Agreements and the By-Laws are:

<u>Name</u>	<u>Address</u>
Gregg S. Rowe, President	17960 Gulf Boulevard Redington Shores, FL 33708
Paul R. Straubinger, Vice President	17960 Gulf Boulevard Redington Shores, FL 33708
Kathe Bierhoff, Secretary/Treasurer	17960 Gulf Boulevard Redington Shores, FL 33708

ARTICLE VIII

The By-Laws shall initially be adopted by the first Board of Directors. They may thereafter be amended in the manner by which the By-Laws provide for amendments.

ARTICLE IX

Amendments to these Articles of Incorporation may be proposed by a majority vote of the Board of Directors or by members of the corporation owning a majority of the Units administered hereby. Proposed amendments shall be transmitted to the President or some other officer in his absence, who shall call a special meeting of the members of the Corporation to be held from fourteen (14) to thirty (30) days after receipt of the proposed amendments, unless a later date is specified in the proposed amendments. The Secretary shall give written notice of the meeting to each member stating the time and place of the meeting and the nature of the proposed amendments. Written waiver of notice may be given by any member either before or after the holding of the meeting, which waiver shall be equivalent to the giving of notice to the member. Proposed amendments shall become effective when approved by a majority of the entire membership of

the Board of Directors and not less than two-thirds (2/3) of the votes of the entire membership of the Corporation.

Amendments which are approved shall then be transcribed and certified in the form necessary to file them with the Department of State. Upon approval by that Department, a certified copy of the amendments shall be recorded in the Public Records of Pinellas County, Florida.

ARTICLE X

No dividends shall be paid to the directors, officers or members of the Corporation, but compensation for services rendered may be paid to employees, agents, members, directors or officers. Any excess of receipts over disbursements shall be retained for application to future expenses and expenditures.

The Corporation shall issue no shares of stock of any kind or nature.

ARTICLE XI

The Registered Agent and office of this Corporation are:

Kathe Bierhoff
17960 Gulf Boulevard
Redington Shores, FL 33708

FILED
MAR - 7 1988
SECRETARY OF STATE
TALLAHASSEE
FLORIDA

IN WITNESS WHEREOF the subscribers have affixed their signatures on the 13th day of October, A.D., 1988.

[Signature]
GREGG S. ROWE

[Signature]
PAUL R. STRAUBINGER

[Signature]
KATHE BIERHOFF

STATE OF FLORIDA)
)ss.
COUNTY OF PINELLAS)

Before me personally appeared GREGG S. ROWE, PAUL R. STRAUBINGER and KATHE BIERHOFF, to me well known and known to me to be the persons described in and who executed the foregoing, and acknowledged their execution thereof to be of their own free will and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal this 13th day of October, 1988.

[Signature]
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP JUNE 21, 1992
BONDED THRU GENERAL INS. UND.

REGISTERED AGENT ACKNOWLEDGEMENT

Having been named to accept service of process for the above-stated corporation, at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.

Kathe Bierhoff

KATHE BIERHOFF,
Registered Agent

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1989 MAR - 7 PM 4: 23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

BY-LAWS
OF
SUNSET REEF HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the Corporation is SUNSET REEF HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as "Association". The initial registered office of the Association shall be located at 17960 Gulf Boulevard, Redington Shores, Florida, but meetings of members and directors may be held at such places within the State of Florida, County of Pinellas, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The terms as used herein shall have the same meanings as set forth in the Declaration of Restrictions, Limitations, Conditions and Agreements, of SUNSET REEF, hereinafter referred to as the "Declaration".

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association or not later than thirty (30) days after two thirds (2/3) of the units have been sold, whichever occurs first. Subsequent regular annual meetings of the Members shall be held on the first Tuesday of November of each year thereafter, at the time and place in Pinellas County, Florida, as established by the Board of Directors. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request issued pursuant to a vote of one-third (1/3) of all the voters appurtenant to each class of units.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) but not more than sixty (60) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. If the matter of a special assessment or a vote on a matter specified in the Declaration is to be taken up at a regular meeting, the notice shall give the particulars of said proposed matter.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, fifty-one (51%) percent of the votes shall constitute a quorum for any

action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, the vote appurtenant to each Unit may be cast in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his unit. All proxies and written designations of the voter's representative, as required by the Declaration, shall be filed with the Secretary at least two (2) days prior to a regular or special meeting.

ARTICLE IV

DIRECTORS

Section 1. QUALIFICATION. The Directors shall be elected from among the record owners SUNSET REEF HOMEOWNERS ASSOCIATION, INC., except the initial Board of Directors as designated in the Articles of Incorporation, can be other than record owners.

Section 2. Number and Term. The number of Directors who shall constitute the whole Board of Directors shall be not less than three (3) nor more than six (6) and shall be elected in accordance with Section 1 of this Article. A Director must be a unit owner. However, the Developer, until such time as two thirds (2/3) of the units are sold shall be entitled to designate the initial and continuing Board of Directors. In the event that two thirds (2/3) of the units are sold, the unit owners may elect the directors who shall act in accordance to the terms of these documents, however, as long as the developer owns a unit, being offered for sale then the developer shall be entitled to designate one (1) member of the Board of Directors who shall be the developer's representative and that representative shall remain in office as a director until all units are sold. The names and the post office address of each of the initial Directors and the class to which he belongs are as follows:

<u>NAME</u>	<u>CLASS</u>	<u>ADDRESS</u>
GREGG S. ROWE		17960 Gulf Boulevard Redington Shores, FL 33708
PAUL R. STRAUBINGER		17960 Gulf Boulevard Redington Shores, FL 33708
ARTHUR E. ROWE		18201 Gulf Boulevard, #406 Redington Shores, FL 33708

All Directors shall be owners (including the designated representative of a trust, partnership or corporate owner) except for the developer and the developer's representatives as provided herein and at least one of the Directors elected shall be a resident of the State of Florida and a citizen of the United States.

Section 3. Vacancy and Replacement. If the office of any Director (or Directors) becomes vacant by reason of death, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a Special Meeting of Directors duly called for this purpose shall choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 4. Removal. Any director may be removed from the Board, with or without cause, by a vote of a majority of votes entitled to be cast as provided in Article IV, Section Two, of the Declaration, at a regular or special meeting of the membership. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

ARTICLE V

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board, except as hereinafter provided. Should said meeting fall upon a legal holiday, then the meeting shall be held at the same time on the next day which is not a legal holiday. During the first year of the Association's existence, the board shall not have regular meetings, but shall have only special meetings.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. Two-thirds (2/3) of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VI

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power, including but not limited to:

(a) adopt and publish rules and regulations governing the use of the Common Area and/or Common Facilities, and the personal conduct of the Members thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the Common Facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed thirty (30) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the board of Directors, unless excused by the President;

(e) enter into a Management Contract to provide maintenance and service to the Common Area and Common Facilities;

(f) establish, levy and assess and collect assessments or charges referred to in Article V of the Declaration; and

(g) call special meetings when the provisions of Article III, Section 2, herein are complied with.

(h) Retain legal services.

Section 2. Duties. It shall be the duty of the Board of Directors, including but not limited to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing issued pursuant to a vote of one-third (1/3) of all the votes appurtenant to each class of Units;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in Article VI of the Declaration, to:

(1) fix the amount of the annual assessment against each Unit as set out in Article V of the Declaration;

(2) send written notice of each assessment to every Owner subject thereto at least ten (10) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on real and personal property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area and Common Facilities to be maintained.

ARTICLE VII

OFFICERS

Section 1. Executive Officers. The executive officers of the Association shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by the Board and all of whom shall be Members of the Association. As provided in this Article and the Articles of Incorporation, the offices of Secretary and Treasurer may be united in one (1) person.

Section 2. ELECTION. The Directors of the Board at its first meeting after each annual Members' meeting shall elect a President, a Vice President, a Treasurer and a Secretary.

Section 3. TERM. The officers of the Association shall hold office until their successors are chosen and qualify in

their stead. Any officer elected by the Board of Directors may be removed, for cause at any time by the affirmative vote of a majority of the whole Board of Directors.

Section 4. The President.

(a) The President shall be the chief executive officer of the Association, shall preside at all meetings of the Members and Directors, shall be ex-officio member of all standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect.

(b) The President shall execute bonds, mortgages, and other contracts, requiring a seal, under the seal by the Association, except where the same is required or permitted by law to be otherwise signed and executed, and except where the signing and execution thereof shall be expressly delegated by the Directors of the Board to other officers or agents of the Association.

Section 5. The Vice President. The Vice President shall, in the absence of the President, assume the power and responsibility of the President.

Section 6. The Secretary. The Secretary shall issue notices of all Board of Director meetings and all meetings of the owners, shall attend and keep the minutes of the same, shall have charge of all of the Association's books, records and papers except those kept by the Treasurer, and shall have custody of the seal of the Association.

Section 7. The Treasurer. The Treasurer shall have the following duties:

(a) Keep custody of the Association funds and securities, keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect and account for each unit in the manner required by the Declaration.

(b) Disburse the funds of the Association as may be ordered by the Board or the Members in accordance with these By-laws, making proper vouchers for such disbursements, and render to the President and Board of Directors at the regular meeting of the Board, or whenever so requested, an account of all of his transactions as Treasurer and of the financial condition of the Association.

(c) Collect the assessments and promptly report the status of collections and of all delinquencies to the Board.

(d) Perform all other duties incident to the office of Treasurer.

Section 8. Vacancies. If the office of any Directors, or of the President, Vice President, Secretary, Treasurer or one or more becomes vacant by reason of death, disqualification or otherwise, the remaining Directors, by a majority vote of the Directors of the whole Board, provided for in these By-laws, may choose a successor or successors who shall hold office for the unexpired term.

ARTICLE VIIIMEMBERSHIP

Section 1. Transfers. Transfers of membership shall be made on the books of the Association, and notice of acceptance of such transferee as a Member of the Association shall be given in writing to such transferee by the President and Secretary of the Association. Transferor, in such instance, shall automatically no longer be a Member of the Association. Membership in the Association may be transferred only as an incident to the transfer of the transferor's Unit and his undivided interest in the Common Areas and such transfers shall be subject to the procedures set forth in the Declaration.

Section 2. Voting Rights. The voting rights of the membership shall be appurtenant to the ownership of the Unit. The unit owner shall be entitled to vote as provided herein. The vote for a unit may also be cast by the designated representative of a trust, partnership or corporate owner.

ARTICLE IXBOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member upon twenty-four (24) hours' written notice. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost. The records kept by the Management Contractor shall be available as provided in the Declaration.

ARTICLE XASSESSMENTS

If any assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum rate allowed by law. The Association, its agent or representative, may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Unit, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area and/or Common Facilities and/or abandonment of his Unit.

ARTICLE XICORPORATE SEAL

The Association shall have a seal in a circular form having within its circumference the words; SUNSET REEF HOMEOWNERS ASSOCIATION, INC. a corporation not for profit.

ARTICLE XIIAMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a two thirds (2/3) of a quorum of each class of Members present in person or by proxy, provided that, those provisions of these Bylaws which are governed by said Articles of Incorporation may not be amended

except as provided in said Articles or by applicable law; and provided further that any matter governed by the Declaration may not be amended except as provided in said Declaration or by applicable law.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-laws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

Section 3. If these By-laws are amended, a copy of same, certified by the Secretary, shall be filed in the Public Records of Pinellas County as an amendment to the Declaration.

ARTICLE XII

MISCELLANEOUS

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

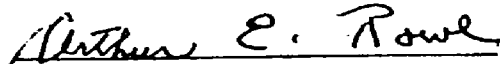
IN WITNESS WHEREOF, we, being all of the Directors of SUNSET REEF HOMEOWNERS ASSOCIATION, INC., have hereunto set our hands this 14 day of FEB., 1988.



GREGG S. ROWE,
Incorporator



PAUL R. STRAUBINGER,
Incorporator



ARTHUR E. ROWE,
Incorporator