

AMENDMENT TO
MASTER COVENANTS
FOR
THE HIGHLANDS

WHEREAS, TAYLOR WOODROW HOMES FLORIDA INC., a corporation under the laws of the State of Florida, hereinafter referred to as "Developer", has heretofore filed a document entitled "Master Covenants For The Highlands", together with Exhibits thereto, in the Public Records of Sarasota County in Official Records Book 1659, pages 1539-1578, inclusive, hereinafter referred to as "Covenants"; and

WHEREAS, said Covenants were amended by instrument recorded in Official Records Book 1818, page 1288, Public Records of Sarasota County, Florida;

WHEREAS, said Covenants reserve unto Developer the right to supplement and amend said Covenants provided all such supplements and amendments conform to the general purposes and standards set forth in said Covenants; and

WHEREAS, said Covenants further reserve unto The Highlands Management Association, Inc. (herein "Association"), various rights and responsibilities with respect to the promotion of the health, safety, and social welfare of residents of The Highlands, including the right to promulgate and enforce restrictions applicable to lands within The Highlands;

NOW THEREFORE, pursuant to the foregoing authority, and with the joinder and consent of the Association, Developer does hereby modify and amend said Covenants as follows:

1. Paragraph 7 of said Covenants is amended by adding the following to subparagraph (i) as (16), (17), (18), (19), (20) and (21):

(16) Each owner of a lot shall cause: (i) his lawn to be mowed as needed to maintain a neat appearance; and (ii) his lawn and landscaping to be maintained in good condition and appearance and kept free from debris or refuse.

(17) No motor vehicle shall be parked on any lawn or other unpaved area in The Highlands, other than sites under construction.

(18) Bicycles and other vehicles propelled by human power in The Highlands shall be operated in accordance with the regulations set forth in Section 316.2065, Florida Statutes (1985), as the same may be amended from time to time.

(19) No person shall distribute, post, or leave any paper, newspaper, brochure, leaflet, sample, items, or material on any property, improvements, or vehicles within The Highlands unless it is distributed, posted, or left:

(i) on any owner's property at the request of the owner;

(ii) on condominium or subdivision property pursuant to prior written authorization of the condominium or homeowners' association responsible for the management of the respective condominium or subdivision;

(iii) with the prior written consent of Association, which consent shall not be given in any instance for commercial advertising material; or

(iv) pursuant to rights accorded by law.

(20) No portion of the property within The Highlands shall be used by any person for soliciting the purchase of any commercial goods or materials from any third party unless such solicitation is made:

(i) at the request of the third party;

(ii) on such person's business premises in the ordinary course of his business

(iii) on condominium or subdivision property pursuant to prior written authorization of the condominium or homeowners' association responsible for the management of the respective condominium or subdivision;

(iv) with the prior written consent of Association; or

(v) pursuant to rights accorded by law.

(21) No real estate signs shall be permitted in The Highlands except as follows:

(i) an individual home may have one "FOR SALE" sign on the front lawn;

(ii) no directional signs pointing to "OPEN HOUSE" may be placed anywhere in The Highlands except as outlined in Paragraph 9 of the "Declaration of Restrictions for Multi-Family Developments at The Highlands" recorded in the Public Records of Sarasota County in Book 1818, Page 1273 as amended and in (iv) below;

(iii) "FOR SALE" signs will conform to the design and specifications in Figure 1 attached;

(iv) condominium associations may permit one and only one "OPEN HOUSE" sign at each entrance to the condominium during the five hours an open house is being held by a registered real estate agent or by the owner if the unit is not in the hands of a real estate firm. In addition, condominium associations may permit an "OPEN" sign in front of the unit and, in those condominiums with multiple cul-de-sacs, a sign at the entrance to the cul-de-sac. All such signs shall be removed at the conclusion of the open house and shall conform to the general design shown in Figure 1;

(v) a "SOLD" sign and the real estate sign to which it is attached shall be removed no later than fourteen (14) days after a contract for sale is signed."

2. Paragraph 13 of the Covenants is amended in its entirety to read as follows:

13. DUTIES OF ASSOCIATION. Association has been organized for the purpose of operating, maintaining, managing and improving the common areas of The Highlands and for the purpose of enforcement of these covenants and restrictions as such rights of enforcement may be assigned to it from time to time by Developer.

(a) In the furtherance of such objectives, Association shall have the power and the duty to levy the annual maintenance assessment hereinafter referred to and to enforce collection thereof in the manner hereinafter provided, together with such other powers and duties as are prescribed under its

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Articles of Incorporation and Bylaws, a copy of each of which is attached hereto as Exhibits "B" and "C", respectively, as the same may be amended from time to time.

(b) Association shall additionally have the power and authority to notify in writing any owner who has violated the restrictions contained in these Covenants. If the owner fails to correct the violation and bring himself into compliance with the restrictions within fifteen (15) days of such notice, Association may take whatever action is necessary to cure the violation, including, but not limited to, entering upon the owner's property for the purpose of curing the violation. Association shall have the power to assess the owner for any costs incurred by Association in connection with curing the violation. Association shall send a written statement to the owner notifying him of the amount of the assessment, and failure of the owner to pay the assessment within thirty (30) days shall cause the same to be delinquent.

(c) Any assessment made pursuant to Paragraph 13(b) shall bear interest from the date of delinquency until paid at a rate of ten percent (10%) per annum, unless otherwise determined by the Board of Directors of Association (but in no event to be more than the maximum legal rate for individuals in the State of Florida). Such assessment shall be the personal obligation of the owner effective as of the date of the assessment. If the assessment is not paid within thirty (30) days, then Association may bring suit against the owner on his personal obligation, and there shall be added to the amount of the assessment the aforementioned interest charge and all costs incurred by Association, including reasonable attorney's fees, in preparation for and in bringing such action.

(d) In order to provide an alternate means for the enforcement of collection of assessments made pursuant to Paragraph 13(b), such assessments shall be secured by a lien as follows:

(i) All lands in The Highlands that are subject to the lien of the annual maintenance assessment (as such lands are defined in Paragraph 3, together with all improvements subsequently added thereto, are subject to a lien for assessments made pursuant to Paragraph 13(b).

(ii) In the event any such assessment is not paid within thirty (30) days after written notice to the owner, Association shall have the right to file a Claim of Lien in the Public Records of Sarasota County, Florida, against any individual parcel or parcels of property in The Highlands in which the owner against whom the assessment has been made has an interest. Upon the recording of such Claim of Lien, the assessment, together with interest thereon and cost of collection thereof as herein provided, shall become a lien on the property described in the Claim of Lien (including all improvements on such property) to the extent of the owner's interest therein and shall thereafter be a continuing lien upon such property and improvements until duly satisfied and released.

(iii) It is the intent hereof that the lien for assessments made pursuant to Paragraph 13(b) shall be subordinate and inferior only to ad valorem or special assessments levied by the County of Sarasota and to the lien of certain mortgages as provided in Paragraph 13(d)(iv).

(iv) The lien for assessments made pursuant to Paragraph 13(b) shall be subordinate to the lien of any bona fide mortgage or mortgages hereafter placed upon any property subject to assessment prior to the recording of the aforementioned Claim of Lien (with the sole exception of a purchase money mortgage given by a buyer to an owner-seller of a parcel of property); provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a

sale or transfer of such property pursuant to a decree of foreclosure or any other proceeding or transfer in lieu of foreclosure.

(v) The lien for any assessment made pursuant to Paragraph 13(b) may be enforced by Association by foreclosure suit in the same manner as a mortgage or mechanics lien foreclosure or in such other manner as may be permitted by law. In the event Association shall institute suit to foreclose such lien, it shall be entitled to recover from the owner against whom the suit is brought the above-mentioned interest charge and all costs, including reasonable attorney's fees, incurred in preparation for and in bringing such suit, and all such interest, costs and fees shall be secured by such lien.

3. Paragraph 31 of said Covenants is amended in its entirety to read as follows:

31. SUPPLEMENTS. Developer further reserves the right to adopt supplemental covenants and restrictions with respect to The Highlands or any portion thereof, so long as such supplemental covenants and restrictions do not conflict with the terms and provisions herein set forth. Supplemental restrictions and covenants which are merely more or less restrictive than the terms and provisions herein set forth shall be given effect to the extent that such restrictions and covenants are more restrictive than the terms and provisions set forth herein.

IN WITNESS WHEREOF, Taylor Woodrow Homes Florida Inc. has caused this instrument to be executed in its name and its corporate seal to be affixed by its undersigned, duly authorized officers this 25th day of JANUARY, 1988.

TAYLOR WOODROW HOMES FLORIDA INC.

No. in Seal Register 874

By: [Signature]
Roger Postlethwaite
As its President

Attest: (CORPORATE SEAL)

By: [Signature]
Maxine M. Baker
As its Assistant Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 25th day of JANUARY, 1988, by ROGER POSTLETHWAITE, as President, and MAXINE M. BAKER, as Assistant Secretary, of TAYLOR WOODROW HOMES FLORIDA INC., a corporation under the laws of the State of Florida, on behalf of said corporation.

My Commission Expires:

[Signature]
Notary Public

Notary Public
State of Florida
Commission Expires

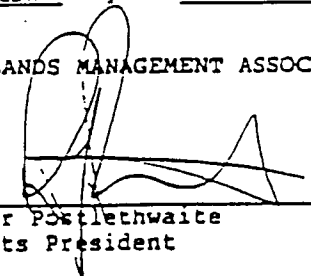
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JOINDER OF THE HIGHLANDS MANAGEMENT ASSOCIATION, INC.

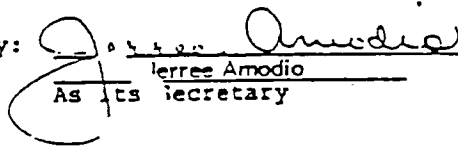
The Highlands Management Association, Inc., a Florida corporation not for profit, hereby joins in and consents to the foregoing Amendment to Master Covenants for The Highlands.

IN WITNESS WHEREOF, the undersigned has caused this Joinder to be executed in its name by its duly authorized officers and caused its corporate seal to be affixed this 25th day of JANUARY, 1988.

THE HIGHLANDS MANAGEMENT ASSOCIATION,
INC.

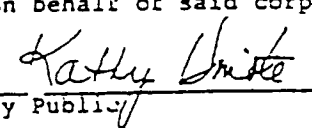
By: 
Roger Postlethwaite
As its President


Attest: (CORPORATE SEAL)

By: 
Jerree Amodio
As its Secretary

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 25th day of JANUARY, 1988, by ROGER POSTLETHWAITE, as President, and Jerree Amodio, as Secretary, of THE HIGHLANDS MANAGEMENT ASSOCIATION, INC. a corporation under the laws of the State of Florida, on behalf of said corporation.

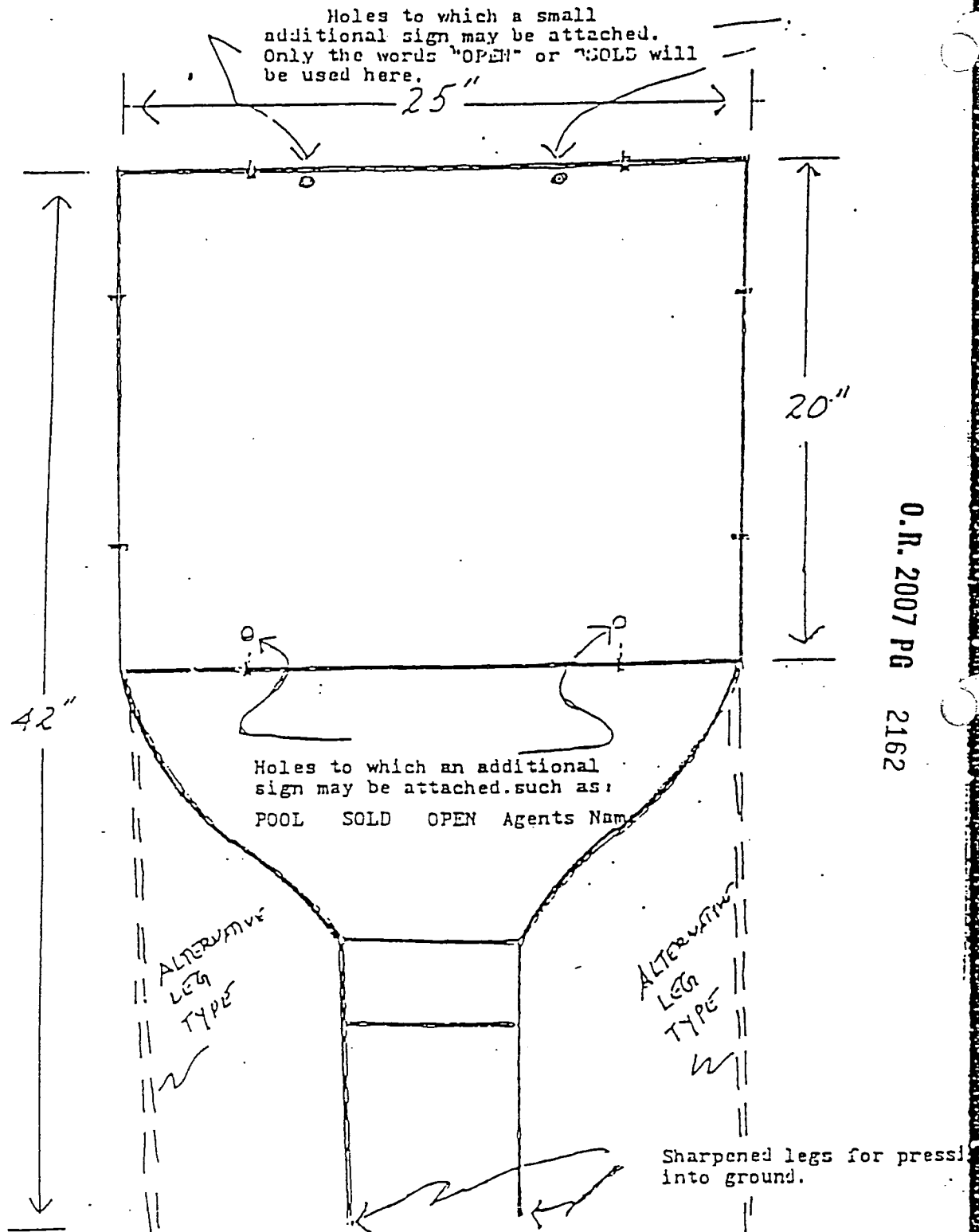

Kathy White
Notary Public



My Commission Expires:

Notary Public for the State of Florida
My Commission Expires April 18, 1989
Bonded by U. S. Fire Insurance Co.

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FIGURE 1

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RECORDED