

97-1a.

Prepared By:
Anglers Landing Dev. Corp.
Return To:
Anglers Landing Dev. Corp.
P.O. Box 5081
Inverness, Florida 32650

INVERNESS LANDING

FIRST AMENDMENT TO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This first amendment to that certain Declaration of Covenants, Conditions, and Restrictions, which were recorded on November 14, 1986 at O.R. Book 719 Pages 924-962 (inclusive) of the Citrus County, Florida Official Records is executed by the Declarant, Anglers Landing Development Corp. a Florida Corporation, by and through a duly authorized corporate officer on the day and year recited below.

This first amendment is executed pursuant to Paragraph 14.1 of said Declaration.

By the execution hereof, the Declarant does amend and modify said Declaration as follows:

AMENDMENT NO. 1:

The words "Cypress Landing, Phase I" shall be deleted throughout the Declaration (O.R. Book 719, Pages 924-946 inclusive) and the following inserted in lieu thereof:

"Inverness Landing"

AMENDMENT No. 2:

The words "Cypress Landing Property Owners' Association, Inc., Phase I" shall be deleted throughout the Declaration (O.R. Book 719, Pages 924-946 inclusive) and the following inserted in lieu thereof:

"Inverness Landing Property Owners' Association, Inc."

AMENDMENT No. 3:

Paragraph 1.11 of the Declaration shall amended by the deletion of the number "23" and the insertion in lieu thereof the number "49".

AMENDMENT No. 4:

O.R. Book 719, Page 946 (Exhibits "A" and "B") shall be deleted in its entirety and the attached Exhibits "A" and "B" which are attached hereto and incorporated herein by reference as though fully recited herein, inserted in lieu thereof.

BOOK 731 PAGE 0852

AMENDMENT No. 5:

O.R. Book 719, Pages 947-962 (inclusive) shall be deleted in their entirety and the Exhibits "C", "D", and "E" attached hereto and incorporated herein by reference as though fully recited herein, inserted in lieu thereof.

The remaining provisions of the Declaration shall remain in full force and effect subject only to the amendments recited herein.

IN WITNESS WHEREOF, the Declarant, Anglers Landing Development Corp., a Florida corporation, has caused the execution of this first amendment this the 3 day of March, 1987.

ANGLERS LANDING DEVELOPMENT CORP.

By: David F. Herzig
David F. Herzig, President

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this the 3 day of March, 1987, by David F. Herzig of Anglers Landing Development Corp., a Florida corporation, on behalf of said corporation.

Sylvia P. McKean
Notary Public

My Commission Expires:



FILED & RECORDED
CITRUS COUNTY, FLORIDA
MAR 3 PM 4 00
BY: David F. Herzig
D.C.

484580

BOOK 731 PAGE 0853

EXHIBIT "A"

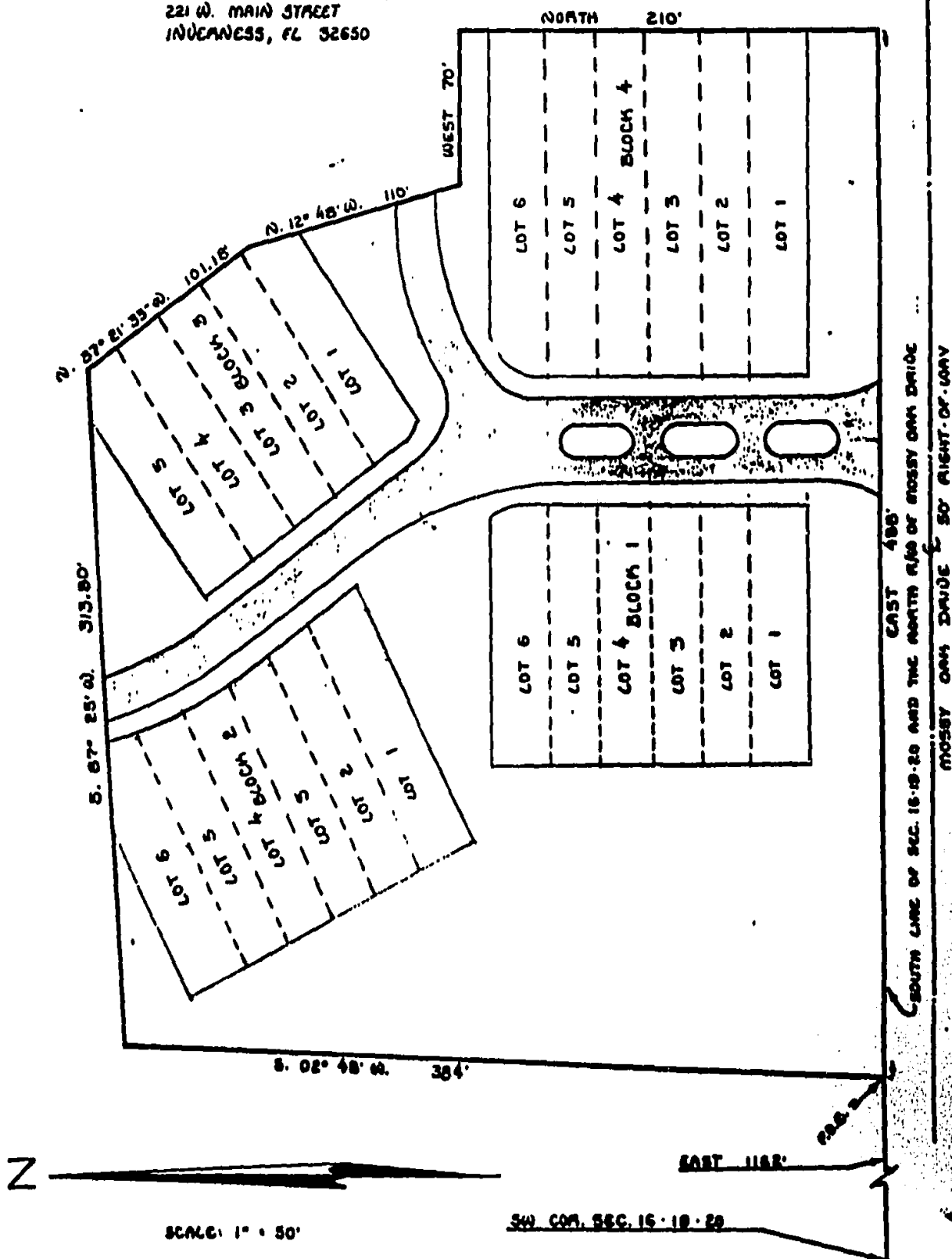
INVERNESS LANDING-PHASE I

Description

Commence at the SW Corner of Section 16, Township 19 South, Range 20 East, Citrus County, Florida, thence East along the South line of said Section 16 and the North Right-of-Way of Mossy Oak Drive (currently having a 50' R/W) a distance of 1162' to the POINT OF BEGINNING; thence continue East along said South line and said North R/W a distance of 488', thence North 210', thence West 70', thence N. 12° 48' W. 110', thence N. 37° 21' 33" W. a distance of 101.18', thence S. 87° 25' W. 313.80' thence S. 02° 48' W. to the South line of said Section 16 and the North R/W of said Mossy Oak Drive a distance of 384' to the Point of Beginning.

PREPARED FOR: ANGLERS LANDING DEVELOPMENT, INC.
PROJECT NO: 86-1295 NOVEMBER 14, 1986

PREPARED BY: McMEAN & ASSOCIATES
ENGINEERS & SURVEYORS, INC.
221 W. MAIN STREET
INVERNESS, FL 32650

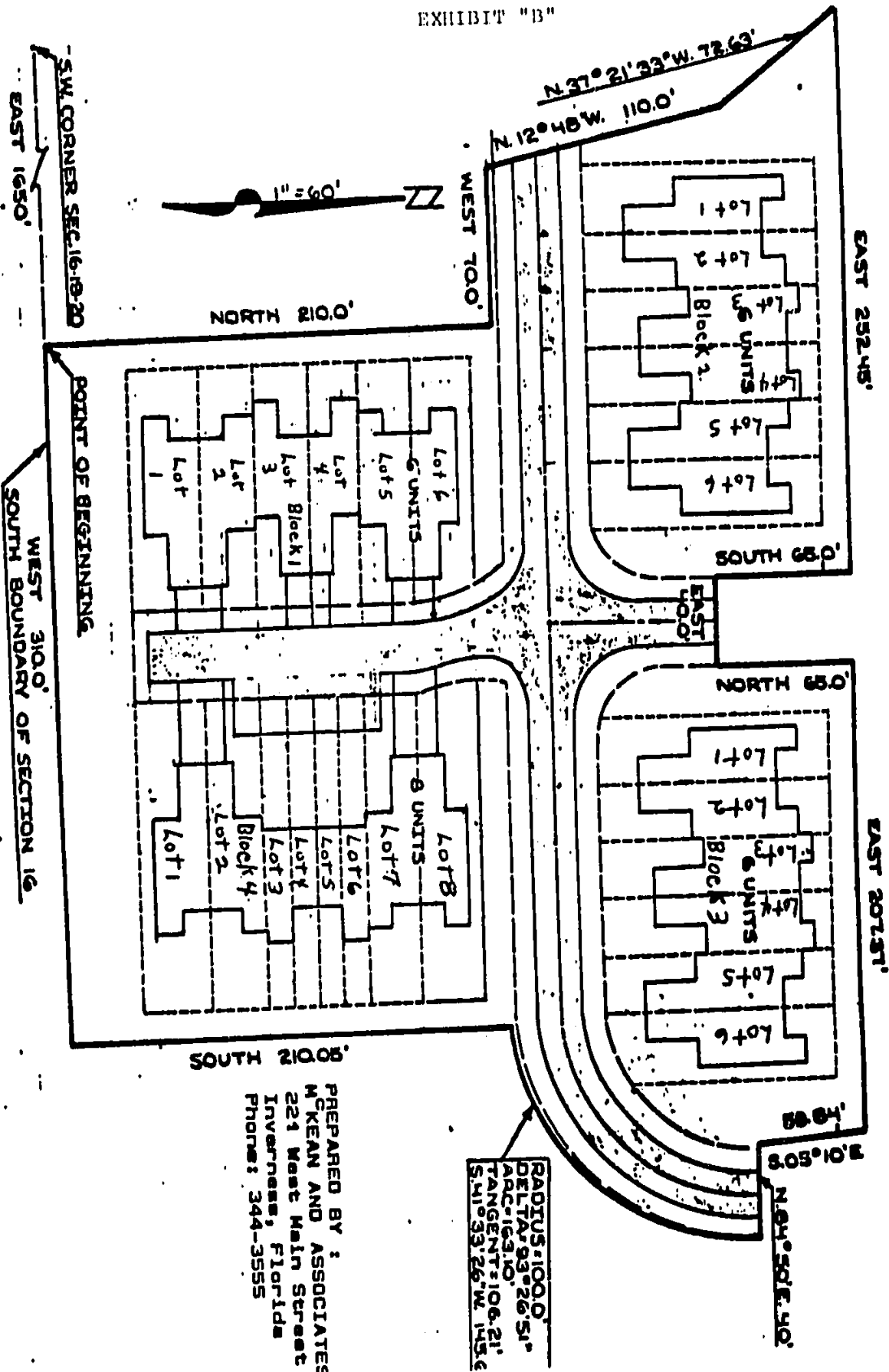


SKETCH ONLY - THIS IS NOT A SURVEY

BOOK 731 PAGE 0854

Jeannette Vickers 03-4-87

EXHIBIT "B"



INVERNESS LANDINGS PHASE 2
DESCRIPTION SKETCH
... THIS IS NOT A SURVEY
SEE ATTACHED FOR DESCRIPTION

PREPARED BY :
MCKEAN AND ASSOCIATES
221 West Main Street
Inverness, Florida
Phone: 344-3555

RADIUS-100.0'
ARC-93°26'51\"/>

DESCRIPTION INVERNESS LANDINGS PHASE 2

Commence at the Southwest corner of Section 16, Township 19 South, Range 20 East, Citrus county, Florida, thence run East along the South Boundary of said Section 16 for a distance of 1650.0 feet to the Point of Beginning of said Section 16 for a distance of 1650.0 feet, thence N.12°48'W. 110.0 feet, thence North 210.0 feet, thence west 70.0 feet, thence East 252.45 feet, thence South 65.0 feet, thence East 40.0 feet, thence North 65.0 feet, thence East 207.37 feet, thence S.05°10'E. 59.84 feet, thence N.84°50'E. 40.0 feet to the P.C. of a curve having a radius of 100.0 feet, a central angle of 93°26'51\", and a chord bearing and distance of S.41°33'26\"/>

EXHIBIT "C"

ARTICLES OF INCORPORATION
OF
INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.
A Florida Corporation Not for Profit

I, the undersigned, acting as incorporator of a non-profit corporation under Chapter 617 of the Florida Statutes, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation (hereinafter called the Association) is INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE II

The corporation shall have perpetual existence.

ARTICLE III

This Association is organized for the purpose of providing an entity for the maintenance, preservation and control of the residential units and common areas of the planned unit development known as INVERNESS LANDING.

In furtherance of such purposes, the Association shall have the power to:

(a) Perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (the Declaration) for INVERNESS LANDING;

(b) Affix, levy, collect and enforce payment by any lawful means of all charges and assessments needed by it in order to carry out its duties under the terms of the Declaration;

(c) Acquire (by gift, purchase or otherwise), own, hold, and improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the Association;

(d) Borrow money and, subject to the consent by vote or written statement of two-thirds of each class of members, mortgage, pledge, convey by deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell, or transfer all or any part of the common areas to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless an instrument has been signed by 75% of each class of members, agreeing to such dedication, sale or transfer;

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes, or annex additional residential property or common areas, provided that any merger, consolidation, or annexation shall have the assent by vote or written instrument of 75% of each class of members;

(g) Have and exercise any and all powers, rights and privileges that a non-profit corporation organized under Chapter 617 of the Florida Statutes by law may now or hereafter have or exercise.

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The Association is organized and shall be operated exclusively for the purposes set forth above. The activities of the Association will be financed by assessments against members as provided in the declaration, and no part of any net earnings of the Association will inure to the benefit of any member.

ARTICLE IV

The qualifications of members and the manner of their admission shall be as regulated by the Bylaws.

ARTICLE V

The street address of the initial registered office of this corporation is 1315 Old Wildwood Road, Inverness, Florida 32650, and the initial registered agent of this corporation at that address is DAVID F. HERZIG.

ARTICLE VI

The number of persons constituting the first Board of Directors shall be one (1), and his name and address is as follows:

DAVID F. HERZIG

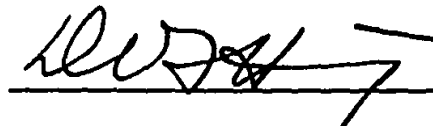
1315 Old Wildwood Road
Inverness, FL 32650

ARTICLE VII

The name and address of the Incorporator to these articles is:

DAVID F. HERZIG
1315 Old Wildwood Road
Inverness, FL 32650

IN WITNESS WHEREOF, the undersigned Incorporator has executed the Articles
of Incorporation on the 3 day of March, 1987.


DAVID F. HERZIG

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this 3rd day of
March, 1987.



Notary Public

My Commission Expires:



ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent to accept service of process for
INVERNESS LANDING PROPERTY OWNER'S ASSOCIATION, INC., at the place designated
in these articles, I agree to act in this capacity and I further agree to
comply with the provisions of all statutes relative to the proper and complete
performance of my duties.

DATED this 3 day of March, 1987.



DAVID F. HERZIG

EXHIBIT "D"

BY LAWS

OF

INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.

A NON-PROFIT CORPORATION

ARTICLE I - NAME AND LOCATION

The name of the corporation is INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC. The principal office of the corporation shall be located at 1315 Old Wildwood Road, Inverness, Florida 32650, but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II - DEFINITIONS

Section 1. "Association" shall mean and refer to INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC., its successors and assigns.

Section 2. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 3. "Declarant" shall mean ANGLERS LANDING DEVELOPMENT CORP., its successors and assigns.

Section 4. "Development" shall mean and refer to INVERNESS LANDING, which is the name assigned by the Developer to the project which this property association will manage and control.

Section 5. "Member" shall mean every person or entity who holds membership in the Association.

Section 6. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any unit which is part of the development and shall include contract sellers, but shall not include those

holding title merely as security for performance of an obligation.

Section 7. "Unit" shall mean each of the dwelling areas or parcels of land which are described in the Declaration.

ARTICLE III. MEMBERSHIP IN ASSOCIATION AND VOTING RIGHTS

Section 1. Every owner of a unit shall be a member of the Association; membership shall be appurtenant to and may not be separate from ownership of a unit.

Section 2. The Association shall have two classes of voting members as follows:

CLASS A. Class A members shall be all owners with the exception of declarant, and shall be entitled to one vote for each unit owned. When more than one person holds an interest in a given unit, all such persons shall be members and the vote for such unit shall be exercised as they may determine among themselves. In no event shall more than one vote be cast with respect to any unit owned by Class A members.

CLASS B. The Class B member shall be declarant, who shall be entitled to exercise three votes for each unit owned, whether a dwelling is constructed thereon or not. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class B membership equal the votes outstanding in the Class A membership or on January 1, 1987, whichever first occurs.

ARTICLE III. MEETINGS OF MEMBERS

Section 1. Annual Meetings. The annual meeting of members shall be held on the date and at the place and time as determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and no later than 13 months after the first annual meeting. The purpose of the meeting shall be to elect Directors and to transact any other

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business authorized to be transacted by the members.

Section 2. Special Meetings. Special meetings of members may be called at any time by the President or by the Board of Directors, or on written notice of twenty-five percent (25%) of the voting members of the Association.

Section 3. Notice of Meeting. Written notice of each meeting of members shall be given by, or at the direction of, the secretary or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 10, but not more than 50 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 receiving notice. Such notice shall specify the day, hour, and place of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting, in person or by proxy, of members entitled to cast a majority of the votes of each class of the membership shall constitute a quorum for authorization of any action, except as may otherwise be provided in the declaration, the articles of incorporation, or these bylaws. If a quorum is not present 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 is present.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Proxies shall be revocable, and the proxy of any owner shall automatically terminate on conveyance by him of his unit.

ARTICLE V. BOARD OF DIRECTORS - TERM OF OFFICE; ELECTION; REMOVAL

Section 1. Number and Qualifications. The affairs of the Association

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shall be managed initially by a board of two directors selected by the developer. When unit owners other than the developer are entitled to elect a majority of the directors, the board shall be composed of any odd number of directors that the unit owners may decide. The number of directors, however, shall never be less than two. Other than those selected by the developer, directors must be either unit owners; tenants residing in a unit; officers of a corporate unit owner; or partners of a partnership unit owner. No director (except those selected by the developer) shall continue to serve on the board after he ceases to be a unit owner or tenant residing in the development.

Section 2. Election of Directors. Directors shall be elected at the annual meeting of members by a plurality of the votes cast. Each voter shall be entitled to cast votes for as many vacancies as there are to be filled. There is no cumulative voting. Nominations for Directors shall be made from the floor at the time of the annual meeting, provided, however, a nominating commission may be appointed by the Board of Directors to nominate one person for each vacancy to be filled.

Section 3. Vacancies. Each director's term of service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed as hereinafter provided.

Section 4. Removal. Any director, except those selected by the developer, may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all unit owners. A special meeting of the unit owners to recall a member or members of the board of directors may be called by 10% of the unit owners giving notice of the meeting as required by these bylaws. The notice shall state the purpose of the meeting. Any vacancy on the board of directors thus created shall be filled by the members of the Association at the same meeting. If more than one director

is subject to recall, there shall be a separate vote on the question to remove each director.

Section 5. Disqualification and Resignation. Any director may resign at any time by sending or personally delivering a written notice of resignation to the Association, addressed to the secretary. The resignation shall take effect on receipt by the secretary, unless it states differently. Any board member elected by the unit owners who is absent from more than three consecutive regular meetings of the board, unless excused by resolution of the board, shall be deemed to have resigned from the board of directors automatically, effective when accepted by the board. Any board member more than 30 days delinquent in the payment of an assessment shall be deemed to have resigned from the board, effective when the resignation is accepted by the board of directors.

ARTICLE VI. BOARD OF DIRECTORS - MEETINGS

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. In the event the regular date for a meeting falls on a legal holiday, such meeting shall be held at the same time on the next following day which is not a legal holiday.

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 days' notice to each director.

Section 3. Quorum. A majority of the directors shall constitute a quorum for the transaction of business. Every act performed or decision made by a majority of directors present at a duly held meeting in which a quorum is present shall constitute the act or decision of the board.

ARTICLE VII. BOARD OF DIRECTORS - POWERS AND DUTIES

Section 1. Powers. The board of directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the common areas and facilities including the personal conduct of the members and their guests thereon; and to establish penalties for infractions of such rules and regulations;

(b) Suspend the voting rights and right to use of the recreational facilities of any member during any period in which such member is 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 days for infraction of published rules and regulations;

(c) Exercise on behalf of the Association all powers, duties, and authority vested in or delegated to the Association and not specifically reserved to the membership by the declaration, articles of incorporation, or by other provisions of these bylaws;

(d) Declare the office of a member of the board of directors to be vacant in the event that such member is absent for three consecutive regular meetings of the board of directors; and

(e) Employ a manager, independent contractors, and such other employees as they may deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the board of directors 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 each annual meeting.

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

(c) As more fully provided in the declaration, to:

(1) Fix the amount of the annual assessment against each unit at a budget meeting to be held at least thirty days prior to the commencement of the

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annual assessment period.

(2) Give at least thirty days notice of the meeting to consider the annual assessment to unit owners.

(3) Send written notice of the annual assessment to every unit owner at least twenty days in advance of each annual assessment period.

(4) Foreclose the lien against any property for which assessments are not paid within 30 days after the due date, or to bring action at law against the owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, on demand by any persons, a certificate setting forth whether or not any assessment has been paid. A statement in a certificate to the effect that an assessment has been paid shall constitute evidence of such payment. The board may impose a reasonable charge for the issuance of these certificates;

(e) Procure and maintain adequate liability and hazard insurance on all property owned by the Association;

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

(g) Cause the common area to be maintained.

ARTICLE VIII. OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a president and vice president, who shall at all times be members of the board of directors, and a secretary, treasurer, and such other officers as the board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the board of directors following each annual meeting of members.

Section 3. Term. The officers of the Association shall be elected

annually by the board. Each shall hold office for a term of one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The board may elect such other officers as the affairs in the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office by the board at any time with or without cause. Any officer may resign at any time by giving written notice to the board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment of the board. The officer appointed to such vacancy shall serve for the unexpired term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President. The president shall preside at all meetings of the board of directors; shall see that orders and resolutions of the board are carried out; shall sign all leases, mortgages, deeds, promissory notes, and other instruments.

(b) Vice President. The vice president shall act in the place of the

president in the event of his absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the board.

(c) Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the board and of the members; keep the corporate seal of the Association and affix it to all papers so requiring; serve notice of meeting of the board and of members; keep appropriate current records showing the members of the Association together with their addresses; and perform such other duties as may be required by the board or by law.

(d) Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all funds of the Association, and shall disburse such funds as directed by resolution of the board of directors; shall sign all checks of the Association, shall keep proper books of account; shall cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures, a copy of which documents shall be delivered to each member, and a report on which shall be given at the regular annual meeting of members.

ARTICLE IX. ASSESSMENTS

As more fully provided in the declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien on the property against which such assessments are made. Any assessments not paid when due are considered delinquent. As to any assessment not paid within 10 days after the due date, the assessment shall bear interest from the date of delinquency at the rate of fifteen percent (15%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against his property, if

the assessment with interest is not paid in full within 30 days of its original due date. Interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of any assessment due. No owner may waive or otherwise escape liability for assessments by nonuse of the common area or abandonment of his unit.

ARTICLE X. BOOKS AND RECORDS. INSPECTION

The books, records and papers of the Association shall be subject to inspection by any member during ordinary business hours. The declaration, articles of incorporation, and bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies shall be available for sale at a reasonable price.

ARTICLE XI. CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE XII. FISCAL YEAR

The fiscal year of the Association shall be the calendar year, except the first fiscal period shall begin on the date of incorporation and shall end on December 31st of the year of incorporation.

ARTICLE XIII. AMENDMENTS

These bylaws may be amended, at a regular or special meeting of members, by vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XIV. CONFLICTS

In the case of any conflict between the articles of incorporation and these bylaws, the articles shall control; in the case of any conflict between the declaration and these bylaws, the declaration shall control.

The foregoing were adopted as by-laws of INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.

INVERNESS LANDING PROPERTY OWNERS'
ASSOCIATION, INC.

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EXHIBIT "E"

RULES AND REGULATIONS
OF
INVERNESS LANDING PROPERTY OWNERS' ASSOCIATION, INC.

The Rules and Regulations hereinafter enumerated as to the use of the property in INVERNESS LANDING shall be deemed in effect until amended by the Board of Directors of the Property Owners' Association and shall apply to and be binding upon all unit owners, the lessees, invitees, and guests. The unit owners shall at all times, obey said Rules and Regulations and shall use their best efforts to see that they are faithfully observed by the families, guests, invitees, servants, lessees, persons for whom they are responsible and persons over whom they exercise control and supervision. Violation of these Rules and Regulations may subject the violator to any and all of the remedies available to the Association and other unit owners pursuant to the terms of this Declaration, the Articles of Incorporation of the Association, the By-Laws of the Association and Florida Law. The Board of Directors may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management, and control of the common elements of the development and any facilities or services made available to the unit owners. THE RULES AND REGULATIONS ARE AS FOLLOWS:

1. VIOLATIONS OF RULES AND REGULATIONS

1.1 Violations should be reported to the President of the Association in writing, not to the Board of Directors or to the Officers of the Association.

1.2 Violations will be called to the attention of the violating owner by the President of the Association and he will also notify the appropriate committee of the Board of Directors.

1.3 Disagreements concerning violations will be presented to and judged by the Board of Directors who will take the appropriate action.

2. FACILITIES

The facilities of the development are for the exclusive use of the Association members, lessees, resident house guests, and guests accompanied by a member. Any damage to the buildings, recreation facilities or other common areas or equipment caused by any resident or his guests shall be repaired at the expense of the unit owner causing such damage.

3. NOISE

Should noise transmission create a disturbance or a nuisance after installation, responsibility remains with the unit owner to abate the noise transmission and not the developer or the Association. In order to assure

your own comfort and that of your neighbors, radio, hi-fi and television sets should be turned down to a minimum volume between the hours of 11:00 p.m. and 8:00 a.m. All other unnecessary noises, such as bidding goodnight to departing guests and slamming of car doors between these hours should be avoided. Your neighbors will appreciate this.

4. OBSTRUCTIONS

Sidewalks, entrances, driveways, passages, patios, courts, vestibules, and stairways must be kept open and shall not be obstructed in any manner. No sign, notice or advertisement shall be inscribed or exposed on or at any window or other part of the unit, except such as shall have been approved in writing by the Association; nor shall anything be projected out of any window in the unit without similar approval. No radio or television aerial or antenna shall be attached to or hung from the exterior of any unit or building or the roof thereon, without the express approval of the Association.

5. CHILDREN

Children are not to play in public halls or stairways. Reasonable supervision must be exercised when children are playing on the grounds.

6. DESTRUCTION OF PROPERTY

Neither members, their dependents nor guests shall mark, mar, damage, destroy, deface or engrave any part of the building. Members shall be responsible for any such damage.

7. EXTERIOR APPEARANCE

The exterior of any building or unit and all other areas appurtenant to the unit shall not be painted, decorated or modified by any owner in any manner without prior consent of the Association, which consent may be withheld on purely aesthetic grounds within the sole discretion of the Association. No awnings, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the unit except as shall have been approved by the Association, which approval may be withheld on purely aesthetic grounds within the sole discretion of the Association.

8. CLEANLINESS

All garbage and refuse from the unit shall be deposited with care in garbage containers intended for such purposes only at such times and in such manner as the Association will direct. All disposals shall be used in accordance with instructions given to the owner by the Association.

9. BALCONIES

Plants, pots, receptacles and other movable objects must not be kept, placed or maintained on ledges or balconies. No objects shall be hung from balconies or window sills. No cloth, clothing, rugs or mats shall be hung up or shaken from windows, doors or balconies. Members shall remove all

loose or movable objects from balconies during the hurricane season. Do not throw cigars, cigarettes or any other objects from your balcony. No cooking shall be permitted on any balcony of a unit. Members shall not allow anything to be thrown or to fall from windows, doors, balconies or the interior of the building from hall doors.

10. PETS

No animals or pets of any kind, except one dog not to exceed 25 pounds in weight without the prior approval of the Board of Directors, one house cat, two small birds and fish in an aquarium shall be kept, permitted, raised or maintained in any unit in the development; provided, however, if any of such permitted animal or bird shall, in the sole opinion of the Board of Directors of the Association become dangerous or an annoyance or nuisance in the neighborhood, they may not thereafter be kept in the unit and shall promptly be removed from the development. Any dog or cat shall be housed inside a unit and shall be on a leash at all times that the dog or cat is outside of the unit. Each unit owner shall promptly clean up any excrement from an animal on any area outside of the unit.

11. GUESTS

Owners shall notify the Association in advance by written notice of the arrival and departure of guests who have his permission to occupy the unit in his absence. Owners should have such guests check in at the office upon arrival in order that service can be extended to them in the way of incoming mail or any emergency which might arise. Guests will be given copies of the Rules and Regulations and the owners will be responsible for their compliance with such rules.

12. SWIMMING POOL

Members and their guests using the swimming pool do so at their own risk. Members and their guests are requested to obey the posted swimming pool rules. Children under twelve (12) years using the pool and facilities of the recreation area must be accompanied and supervised by a responsible adult.

12.1 Swimming in the pool is permitted between the hours of 8:00 a.m. and 9:00 p.m. Since the pool is not guarded, persons using this facility do so at their own risk. Persons using these facilities must be appropriately attired.

The following are the basic rules for persons using the pool:

12.1.1 Shower thoroughly each and every time before entering the pool.

12.1.2 Bathing caps are to be worn by all persons having long hair.

12.1.3 Pneumatic floats or other items of similar nature, except swimming aids, are not permitted in the pool.

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12.1.4 Pets are forbidden in the general pool area.

12.1.5 Running and/or ball playing or throwing objects is not permitted in the general pool area.

12.1.6 Beverages may be consumed within the pool area, but extreme care must be taken that absolutely NO GLASS. GLASS bottles or other GLASS containers be allowed within the pool area. Anyone who hosts or participates in serving or consuming beverages will be held strictly responsible for cleaning up after such refreshments have been consumed and will further be held strictly liable for any injury resulting from broken glass.

12.1.7 If suntan oils, creams or lotions are used, a towel or other form of protection must be placed on pool furniture to protect the attire of others who use the furniture.

The foregoing rules and regulations are designed to make living for you and your neighbors pleasant and comfortable. The restrictions that we impose upon ourselves are for the mutual benefit of all. Violations of these rules are to be reported to the President of the Association, who will call the matter to the attention of the violating member, lessee, or guest for corrective action. Any disagreement over the violation will be reported to the appropriate committee for subsequent judgement by the Board of Directors. If any irreconcilable conflict should exist with respect to the interpretation of the Rules and Regulations and the Articles of Incorporation and By-Laws of the Association, the provisions of the Declaration shall prevail.

BY ORDER OF THE BOARD OF DIRECTORS
OF INVERNESS LANDING PROPERTY OWNERS'
ASSOCIATION, INC.

[Signature]