

This instrument prepared by:
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**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS
FOR
BRIDGEWATER BAY**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BRIDGEWATER BAY (this "Declaration") is made by LB/P - GROVEWAY, LLC, a Delaware limited liability company, joined by BRIDGEWATER BAY PROPERTY OWNER'S ASSOCIATION, INC., a Florida not-for-profit corporation ("Community Association").

RECITALS

A. Declarant is the owner of the real property in Collier County, Florida more particularly described in Exhibit "A" attached hereto and made a part hereof (" Bridgewater Bay").

B. Declarant desires to subject Bridgewater Bay to the covenants, conditions and restrictions contained in this Declaration.

C. This Declaration is a covenant running with all of the land comprising Bridgewater Bay, and each present and future owner of interests therein and their heirs successors and assigns are hereby subject to this Declaration;

NOW THEREFORE, Declarant hereby declares that every portion of Bridgewater Bay is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. **RECITALS**. The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.

2. **DEFINITIONS**.

In addition to the terms defined elsewhere in this Declaration, all initially capitalized terms herein shall have the following meanings:

2.1. "**A La Carte Programming**" shall mean those video programming services offered on a per-channel or per-program basis.

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2.2. "**Articles**" shall mean the Articles of Incorporation of the Community Association filed with the Florida Secretary of State in the form attached hereto as Exhibit "B" and made a part hereof, as amended from time to time.

2.3. "**Assessments**" shall mean any assessments made in accordance with this Declaration and as further defined in Section 15 hereof.

2.4. "**Board**" shall mean the Board of Directors of the Community Association.

2.5. "**Bridgewater Bay**" shall mean all of these all property described on Exhibit "A" and shall include the Common Areas, each Home, each Parcel, platted lot, tract, unit or other subdivision of real property, subject to additions and deletions thereto as permitted pursuant to the terms of this Declaration. Declarant may, when amending or modifying the description of real property which is subject to the operation of this Declaration, also amend or modify the definition of Bridgewater Bay.

2.6. "**Builder**" shall mean any person or entity that purchases a Parcel from Declarant for the purpose of constructing one or more Homes. A Builder shall be considered an Owner with respect to each Home allotted to such Parcel by the Community Association pursuant to the definition of Parcel hereinbelow.

2.7. "**Bylaws**" shall mean the Bylaws of the Community Association in the form attached hereto as Exhibit 3 and made a part hereof, as amended from time to time.

2.8. "**Clubhouse**" shall mean the Bridgewater Bay Clubhouse as it exists from time to time.

2.9. "**Clubhouse Facilities**" shall mean the Clubhouse and all related and/or appurtenant facilities which may include, without limitation, gazebo, tennis courts, putting surface, children's area, spa, swimming pools, and a beach and picnic pavilion. The Clubhouse Facilities shall form part of the Common Areas and shall be accessible to all Members, and other persons as otherwise provided in this Declaration. **NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DEFINITION OF "CLUBHOUSE FACILITIES" AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND OR OBLIGATE DECLARANT TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE CLUBHOUSE FACILITIES TO BE OWNED, LEASED BY OR DEDICATED TO COMMUNITY ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM.**

2.10. "**Common Area**" shall mean all real property interests and personalty within Bridgewater Bay designated as Common Areas from time to time by Plat or recorded amendment to this Declaration and provided for, owned, leased by, or dedicated to the common use and enjoyment of the Owners within Bridgewater Bay. The Common Areas may include, without limitation, a Surface Water Management

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System, open space areas, internal buffers, wetland areas, cypress preserves, perimeter buffers, improvements, drainage ditches, mitigation areas, lakes, easement areas owned by others, additions, irrigation pumps, irrigation lines, sidewalks, streets (excluding those streets owned or to be owned by a Neighborhood Association, if any), street lights, service roads, walls, commonly used utility facilities, project signage, parking areas, other lighting, entranceway, features, entrance gates, electronic gates, and landscaping within property owned by the Community Association. The Common Areas will include the private roads and the Clubhouse Facilities. The Common Areas will not include any portion of a Home. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DEFINITION OF 'COMMON AREAS' AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND OR OBLIGATE DECLARANT TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE COMMON AREAS TO BE OWNED, LEASED BY OR DEDICATED TO THE COMMUNITY ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM.

2.11. "Community Association" shall mean the Bridgewater Bay Property Owner's Association, Inc., its successors and assigns.

2.12. "Community Completion Date" shall mean the date upon which all Homes in Bridgewater Bay, as ultimately planned and as fully developed, have been conveyed by Declarant and Builder(s) to Owners.

2.13. "Community Documents" shall mean this Declaration, the Articles, the Bylaws, the Rules and Regulations, and the Community Standards, as amended from time to time.

2.14. "Community Standards" shall mean such standards of conduct, maintenance or other activity, if any, established pursuant to Section 17.3 hereof.

2.15. "Completed Home" A Completed Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of Occupancy (eg., by casualty or remodeling) shall not affect the status of a Completed Home, or the obligation of Owner to pay Assessments with respect to such Completed Home.

2.16. "Completed Home Owner" means the owner of a Completed Home.

2.17. "Contractors" shall have the meaning set forth in Section 17.8.B hereof.

2.18. "Data Transmission Services" shall mean enhanced services and defined in Section 64.702 of Title 47 of the Code of Federal Regulations, as amended from time to time, and without regard to whether the transmission facilities are used in interstate commerce.

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2.19. "**Declaration**" shall mean this Declaration of Covenants, Conditions, Restrictions and Easements together with all amendments and modifications thereof.

2.20. "**Declarant**" shall mean LB/P - Groveway, LLC, and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Declarant hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Declarant, but may exercise such rights of Declarant specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

2.21. "**DOT**" shall mean the Department of Transportation.

2.22. "**Home**" shall mean each residential home and appurtenances thereto constructed within Bridgewater Bay. A Home shall include, without limitation, a condominium unit, coach home, villa, townhouse unit, single family home, zero lot line home, patio home, garden apartment, each residential apartment within an apartment building. The term "Home" may not necessarily reflect the same division of property as reflected on a Plat. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home. For purposes of voting and assessment, and such other administrative matters as may be deemed appropriate by the Declarant or the Community Association, Homes shall be deemed to exist in the maximum number of potential Homes allowed to be constructed on a Parcel.

2.23. "**Individual Assessments**" shall have the meaning set forth in Section 15.3.E hereof.

2.24. "**Institutional Mortgagee**" shall mean any lending institution holding a first mortgage covering a Home or Lot, including any of the following institutions:

- A. Any federal or state savings and loan or a building and loan association, or commercial bank or bank or real estate investment trust, or mortgage banking company or any subsidiary thereof; or
- B. Any "secondary mortgage market institution," including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation and such other secondary mortgage market institution as the Board shall hereafter approve in writing; or
- C. Any pension or profit-sharing funds qualified under the Internal Revenue Code; or
- D. Any and all investing or lending institutions, or the successors and assigns of such lenders, which have loaned money to Declarant and which hold a mortgage upon any portion of the Subject Property securing Such loans; or
- E. Such other institutional lenders as the Board shall hereafter approve in writing as an Institutional Mortgagee which have acquired a mortgage upon any portion of the Subject Property; or

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- F. Declarant, if Declarant holds a mortgage on any portion of the Subject Property and the transferee of any mortgage encumbering the Subject Property which was originally held by Declarant; or
- G. Any life insurance company; or
- H. The Veterans Administration or the Federal Housing Administration or the Department of Housing and Urban Development.

2.25. "**Legal Fees**" shall mean reasonable fees for attorney and paralegal services incurred in connection with: (i) negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and post judgment proceedings, and (ii) collection of past due Assessments including, but not limited to, preparation of notices and liens; and shall also include court costs through and including all trial and appellate levels and postjudgment proceedings.

2.26. "**Master Plan**" shall mean collectively any full or partial concept plan or development of Bridgewater Bay, as it exists, as of the date of recording this Declaration, regardless of whether such plan is currently on file with one or more governmental agencies. The Master Plan is subject to change as set forth herein. The Master Plan is not a representation by Declarant as to the development of Bridgewater Bay or its amenities, as Declarant reserves the right to amend all or part of the Master Plan from time to time

2.27. "**Member**" shall mean each Owner and Declarant.

2.28. "**Monitoring System**" shall mean any electronic surveillance and/or monitoring system intended to control access, provide alarm service, and/or enhance the welfare of Bridgewater Bay. By way of example, and not of limitation, the term Monitoring System may include a central alarm system, electronic entrance gates, a gatehouse, roving attendants, wireless communication to Homes, or any combination thereof. THE PROVISION OF A MONITORING SYSTEM (INCLUDING ANY TYPE OF GATEHOUSE) SHALL IN NO MANNER CONSTITUTE A WARRANTY OR REPRESENTATION AS TO THE PROVISION OF OR LEVEL OF SECURITY WITHIN BRIDGEWATER BAY OR ANY RESIDENTIAL SUBDIVISION CONTAINED THEREIN. DECLARANT, BUILDERS, COMMUNITY ASSOCIATION AND THE NEIGHBORHOOD ASSOCIATIONS DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR BY IMPLICATION, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY COMMUNITY MONITORING SYSTEM, OR THAT ANY SUCH SYSTEM (OR ANY OF ITS COMPONENTS OR RELATED SERVICES) WILL PREVENT INTRUSIONS, FIRES, OR OTHER OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE MONITORING SERVICE IS DESIGNED TO MONITOR THE SAME. EACH AND EVERY OWNER AND THE OCCUPANT OF EACH HOME ACKNOWLEDGES THAT DECLARANT, BUILDERS, NEIGHBORHOOD ASSOCIATIONS, AND COMMUNITY ASSOCIATION, THEIR EMPLOYEES, AGENTS, MANAGERS, DIRECTORS, AND OFFICERS, ARE NOT INSURERS OF OWNERS OR HOMES, OR THE PERSONAL PROPERTY LOCATED WITHIN HOMES. DECLARANT, BUILDERS,

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NEIGHBORHOOD ASSOCIATIONS AND COMMUNITY ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS.

2.29. "**Multichannel Video Programming Service**" shall mean any method of delivering video programming to Homes. By way of example, and not of limitation, the term "Multichannel Video Programming Service" may include cable television, satellite master antenna television, multi-point distribution systems, video dialtone, or any combination thereof.

2.30. "**Neighborhood**" shall mean any subdivision of Bridgewater Bay which is subject to the jurisdiction of a Neighborhood Association. Each Home shall be part of a Neighborhood.

2.31. "**Neighborhood Association**" shall mean any homeowners or condominium association which governs a portion of Bridgewater Bay. A Neighborhood Association within Bridgewater may include two or more sub-associations of such Neighborhood Association, subject to the approval of the Community Association.

2.32. "**Neighborhood Common Areas**" shall mean all property owned and/or maintained by a Neighborhood Association, including, without limitation, the entrance features to each Neighborhood(s) located within property owned by Neighborhood Association(s).

2.33. "**Neighborhood Declaration**" shall mean any declaration recorded in the Public Records governing a Neighborhood including, without limitation, any condominium declaration.

2.34. "**Operating Costs**" shall mean all costs and expenses for which the Owners are liable to the Community Association respecting the Common Areas, including, without limitation, costs and expenses with respect to the Clubhouse Facilities. Operating Costs shall include, without limitation, all costs of ownership, operation and administration; all costs and expenses with respect to the surface water management system; management fees respecting any portion of the Common Areas, including without limitation the Clubhouse Facilities, service costs, supplies, and maintenance, repairs, replacements, refurbishment, and any and all costs relating to the discharge of the obligations hereunder, or as determined to be part of the Operating Costs by the Community Association, but shall not include the costs of replacing or improving the Common Areas or the improvements located thereon. By way of example, and not of limitation, Operating Costs shall include all of the Community Association's Legal Fees relating to or arising from the enforcement and/or interpretation of this Declaration.

2.35. "**Owner**" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Declarant until the Turnover Date, and shall not include an Institutional Mortgagee.

2.36. "**Parcel**" shall mean any portion of Bridgewater Bay upon which one or more Homes may be constructed.

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2.37. "**Partially Completed Home**" means any Home for which a building permit or its equivalent has been issued by the appropriate governmental agency, but which has not yet received a certificate of occupancy or its equivalent from the appropriate governmental agency.

2.38. "**Partially Completed Home Owner**" means the owner of a Partially Completed Home.

2.39. "**Permit**" shall mean any permit issued by SFWMD, Collier County, DOT and/or any other governmental agency with respect to Bridgewater Bay.

2.40. "**Plat**" shall mean any plat of all or any portion of Bridgewater Bay filed in the Public Records, as the same may be amended by Declarant, from time to time.

2.41. "**Public Records**" shall mean the Public Records of Collier County, Florida.

2.42. "**Quarterly Assessments**" shall have the meaning set forth in Section 15.3.A. hereof.

2.43. "**Reserves**" shall have the meaning set forth in Section 15.3.D hereof.

2.44. "**Rules and Regulations**" shall mean the Rules and Regulations governing Bridgewater Bay as adopted by the Board from time to time.

2.45. "**Service Provider**" shall mean any party contracting with the Community Association to provide Owners with one or more Telecommunication Services. Declarant may be a Service Provider.

2.46. "**SFWMD**" shall mean the South Florida Water Management District.

2.47. "**Subject Property**" shall mean Bridgewater Bay as defined herein above.

2.48. "**Special Assessments**" shall mean those Assessments more particularly described as Special Assessments in Section 15.3.B hereof.

2.49. "**Surface Water Management System**" shall mean the collection of devices, improvements, or natural systems whereby surface waters are controlled, impounded or obstructed. This term includes exfiltration trenches, lakes, dams, impoundments, reservoirs, drainage maintenance easements and those works defined in Section 373.403(1)(5) or the Florida Statutes. All or portions of the Surface Water Management System may comprise part of the Common Areas.

2.50. "**Telecommunication Services**" shall mean local, intraLATA, and interLATA voice telephony and data transmission service, Multichannel Video Programming Service, and Monitoring System. Without limiting the foregoing, such Telecommunication Services may include the provision of the following services: Toll Calls, Data transmission Services, and A La Carte Programming.

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2.51. "**Telecommunication Systems**" shall mean the transmission facilities required and/or used in order to provide Telecommunication Services. Without limiting the foregoing, Telecommunication Systems may include wires, conduits, electronic equipment, pipes, wireless cell sites, computers, modems, satellite dishes, and transmission facilities.

2.52. "**Tenant**" shall mean the lessee named in any written lease respecting a Home who is legally entitled to possession of any Home within Bridgewater Bay.

2.53. "**Toll Calls**" shall have meaning given to such term by the Florida Public Service Commission and/or the Federal Communications Commission.

2.54. "**Turnover Date**" shall mean the date upon which ninety percent (90%) of the Homes that can be built within Bridgewater Bay have been conveyed to Members other than Declarant. For purposes of this definition, the term "Members other than Declarant" shall not include Builders, Contractors, or others who purchase a Parcel or Lot for the purpose of constructing improvements thereon for resale. Any dispute as to whether a conveyance has been made to a Member other than Declarant shall be resolved by Declarant.

2.55. "**Uncompleted Home**" means any Home for which neither a building permit or its equivalent nor a certificate of occupancy or its equivalent has been issued by the appropriate governmental agency.

2.56. "**Uncompleted Home Owner**" means the owner of an Uncompleted home.

2.57. "**Use Fees**" shall have the meaning set forth in Section 15.3.C hereof.

2.58. "**Working Fund**" shall have the meaning set forth in Section 15.15 hereof.

3. **PLAN OF DEVELOPMENT.** The planning process for Bridgewater Bay is an ever evolving one and must remain flexible in order to be responsible to and accommodate the needs of Declarant's buyers. Declarant may wish and has the right to develop Bridgewater Bay and adjacent property owned or acquired by Declarant into residences, comprised of villas, coach homes, town homes, zero lot line homes, patio homes, multi-family homes, condominiums, garden apartments, rental apartments, and other forms of residential dwellings. The existence at any point in time of walls, landscape screens, or berms is not a guaranty or promise that such items will remain or form part of Bridgewater Bay as finally developed.

4. **AMENDMENT.**

4.1. **General Restrictions on Amendments.** Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Declarant unless such amendment receives the prior written consent of Declarant, which consent may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefitting Institutional

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Mortgagees without the prior approval of the Institutional Mortgagee(s) enjoying the benefit of such provisions. No amendment shall be effective until it is recorded in the Public Records.

4.2. **Amendments Prior to the Turnover Date.** Prior to the Turnover Date, Declarant shall have the right to amend this Declaration as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Such amendments may include, without limitation, the creation of easements for Telecommunication Systems, utility, drainage, ingress and egress and roof overhangs over any portion of Bridgewater Bay; additions or deletions from the properties comprising the Common Areas; changes in the Rules and Regulations, and modifications of restrictions on the Homes, and maintenance standards for landscaping. Declarant's right to amend under this provision is to be construed as broadly as possible. By way of example, and not as a limitation, Declarant may create easements over Homes conveyed to Owners provided that such easements do not prohibit the use of such Homes as residential homes. In the event that the Community Association shall desire to amend this Declaration prior to the Turnover Date, the Community Association must first obtain Declarant's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Declarant may be adopted by the Community Association pursuant to the requirements for amendments from and after the Turnover Date. Declarant shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

4.3. **Amendments From and After the Turnover Date.** After the Turnover Date, but subject to the general restrictions on amendments set forth above, this Declaration may be amended with the approval of (i) sixty six and 2/3 percent (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of all of the votes in the Community Association.

5. **ANNEXATION AND WITHDRAWAL.**

5.1. **Annexation by Declarant.** Prior to the Community Completion Date, additional lands may be made part of Bridgewater Bay by Declarant, at Declarant's sole discretion. Such additional lands to be annexed may or may not be adjacent to Bridgewater Bay. Except for applicable governmental approvals (if any), no consent to such annexation shall be required from any other party (including, but not limited to, the Community Association, Owners or any Institutional Mortgagees of any portion of Bridgewater Bay, including a Home). Such annexed lands shall be brought within the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The amendment shall subject the annexed land to the covenants, conditions, and restrictions contained in this Declaration as fully as though the annexed lands were described herein as a portion of Bridgewater Bay. Such amendment may contain additions to, or modifications of, omissions to, the covenants, conditions, and restrictions contained in this Declaration as deemed appropriate by Declarant and as may be necessary to reflect the different character, if any, of the annexed lands. Prior to the Community Completion Date, only Declarant may add additional lands to Bridgewater Bay.

5.2. **Annexation by the Community Association.** After the Community Completion Date, and subject to applicable governmental approvals (if any), additional lands may be annexed with the

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approval of (i) sixty-six and 2/3 percent (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of all of the votes in Community Association.

5.3. **Withdrawal.** Prior to the Community Completion Date, any portions of Bridgewater Bay (or any additions thereto) may be withdrawn by Declarant from the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The right of Declarant to withdraw portions of Bridgewater Bay shall not apply to any Home which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of Bridgewater Bay shall not require the consent or joinder of any other party (including, but not limited to, the Community Association, Owners, or any Institutional Mortgagees of any portion of Bridgewater Bay). The Community Association shall have no right to withdraw land from Bridgewater Bay.

6. **DISSOLUTION.**

6.1. **Generally.** In the event of the dissolution of the Community Association without reinstatement within thirty (30) days, other than incident to a merger or consolidation, any Owner may petition the Circuit Court of the appropriate Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Community Association and to manage the Common Areas in the place and stead of the Community Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Community Association.

6.2. **Applicability of Declaration after Dissolution.** In the event of dissolution of the Community Association, Bridgewater Bay and each Home therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments specified in this Declaration. Each Owner shall continue to be personally obligated to the successors or assigns of the Community Association for Assessments to the extent that Assessments are required to enable the successors or assigns of the Community Association to properly maintain, operate and preserve the Common Areas. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Bridgewater Bay which had been Common Areas, and/or Clubhouse Facilities, and continue to be so used for the common use and enjoyment of the Owners.

7. **BINDING EFFECT AND COMMUNITY ASSOCIATION MEMBERSHIP.**

7.1. **Initial Term, Renewals, and Termination.** The covenants, conditions, restrictions and easements in this Declaration shall run with and bind the property within Bridgewater Bay, and shall inure to the benefit of and be enforceable by Collier County, the Community Association, the Declarant and any Owner, their respective legal representatives, heirs, successors, and assigns, for an initial period to expire on the ninety-ninth (99th) anniversary of the date of recording this Declaration in the Public Records. Upon the expiration of said initial period, this Declaration shall be automatically renewed and extended for an unlimited number of successive ten (10) year periods, this Declaration as it may be amended being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period, until terminated as provided below. This Declaration may be terminated

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at any time after the initial period if not less than eighty percent (80%) of the voting interests of all classes of the Members of the Community Association vote in favor of terminating this Declaration. Written notice of any meeting at which a proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of said meeting. If the Members vote to terminate this Declaration, the President and Secretary of the Community Association shall execute a certificate which shall set forth the resolution of termination so adopted, the date of the meeting of the Community Association at which the resolution was adopted, the date that notice of the meeting was given, the total number of votes cast in favor of the resolution, and the total number of votes cast against the resolution. The certificate shall be recorded in the Public Records, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. The termination shall be effective on the date the certificate is recorded in the Public Records.

7.2. **Transfer.** The transfer of the fee title to a Home, whether voluntary or by operation of law, terminating the Owner's title to that Home shall terminate the Owner's rights to the use of and enjoyment of the Common Areas as it pertains to that Home and shall terminate such Owner's status as a Member of the Community Association. An Owner's rights and privileges under this Declaration and under such Owner's status as a Member of the Community Association are not assignable separately from a Home. The Owner of each Home is entitled to the benefits of, and is burdened with the duties and responsibilities set forth in, the provisions of this Declaration. All parties acquiring any right, title and interest in and to any Home shall be fully bound by the provisions of this Declaration and by the status as a Member of the Community Association which is appurtenant to such Home. In no event shall any Owner acquire any rights that are greater than the rights granted to, and limitations placed upon its predecessor in title pursuant to the provisions of this Declaration. In the event that any Owner desires to sell or otherwise transfer title of his or her Home, such Owner shall give the Board at least fourteen (14) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board may reasonably require. The transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner and the Home pursuant to this Declaration including, without limitation, payment of all Assessments accruing prior to the date of transfer. Until written notice is received as provided in this Section, the transferor and transferee shall be jointly and severally liable for Assessments accruing subsequent to the date of transfer. In the event that upon the conveyance of a Home an Owner fails in the deed of conveyance to reference the imposition of this Declaration on the Home, the transferring Owner shall remain liable for Assessments accruing on the Home from and after the date of conveyance.

7.3. **Membership in the Community Association.** Upon acceptance of title to a Home, and as more fully provided in the Articles and Bylaws, each Owner shall be a Member of the Community Association. Membership rights are governed by the provisions of this Declaration, the deed to a Home, the Articles and Bylaws. Membership shall be an appurtenance to, and may not be separated from, the ownership of a Home. Declarant rights with respect to the Community Association are set forth in this Declaration, the Articles and the Bylaws.

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7.4. **Ownership by Entity.** In the event that an Owner is other than a natural person, that Owner shall, prior to occupancy of the Home, designate one or more persons who are to be the occupants of the Home and register such persons with the Community Association. All provisions of this Declaration and Rules and Regulations promulgated pursuant thereto shall apply to both such Owner and the designated occupants.

7.5. **Voting Interests.** Voting interests in the Community Association are governed by the provisions of the Articles and Bylaws, as well as by the provisions and intent of this Declaration.

7.6. **Document Recordation by Owners Prohibited.** Neither the Community Association nor any Owner, nor group of Owners, may record any documents which, in any way, affect or restrict the rights of Declarant, or conflict with the provisions of this Declaration.

7.7. **Conflicts.** In the event of any conflict among this Declaration, a Neighborhood Declaration, the Articles, the Bylaws or any of the Community Association Documents, this Declaration shall control. In the event that a Neighborhood Declaration is more restrictive than this Declaration, the Neighborhood Declaration shall control.

8. **PARAMOUNT RIGHT OF DECLARANT.** Notwithstanding anything to the contrary herein, prior to the Community Completion Date, Declarant shall have the paramount right to dedicate, transfer, and/or convey (by absolute conveyance, easement, or otherwise) portions of Bridgewater Bay for various public purposes or for the provision of Telecommunication Systems, or to make any portions of Bridgewater Bay part of the Common Areas. In addition, the Common Areas of Bridgewater Bay may include decorative improvements and berms. Declarant may remove, modify, eliminate or replace these items from time to time in its sole discretion. Declarant specifically reserves the right to change the layout, composition, and design of all Common Areas. SALES BROCHURES, SITE PLANS, AND MARKETING MATERIALS ARE NOT GUARANTEES OR REPRESENTATIONS AS TO WHAT FACILITIES, IF ANY, WILL BE INCLUDED WITHIN THE COMMON AREAS. WITHOUT LIMITING THE FOREGOING, THE PLANS FOR THE CLUBHOUSE FACILITIES MAY BE CHANGED AT ANY TIME BY DECLARANT.

9. **OPERATION OF COMMON AREAS**

9.1. **Prior to Conveyance.** Prior to the conveyance, identification and/or dedication of the Common Areas to the Community Association, any portion of the Common Areas owned by Declarant shall be operated, maintained, and administered at the sole cost of the Community Association for all purposes and uses reasonably intended, as Declarant in its sole discretion deems appropriate. During such period, Declarant shall own, operate, and administer the Common Areas without interference from any Owner, Institutional Mortgagee, or any other person or entity whatsoever. Owners shall have no right in or to any Common Areas referred to in this Declaration unless and until same are actually constructed, completed, and conveyed to, leased by, dedicated to, and/or maintained by the Community Association. Declarant has no obligation or responsibility to construct or supply any such Common Areas of the Community Association, and no party shall be entitled to rely upon any statement contained herein as a

DECLARATION

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