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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC.

RECORD VERIFIED - CHARLIE GREEN, CLERK
BY: G. SHERMAN, D.C.

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC.

THIS DECLARATION OF COVENANTS AND RESTRICTIONS is made this 14 day of SEPTEMBER, 1992, by and between SANCTUARY RESIDENTIAL PROPERTIES, LTD., a Florida limited partnership, its successors and assigns (the "Single Family Developer"), and WULFERT POINT PROPERTIES, LTD., a Florida limited partnership, its successors and assigns (the "Multifamily Developer").

Recitals:

A. Single Family Developer owns the real property zoned for single family residential development in Sanibel Island, Lee County, Florida more particularly described on Exhibit "A-1" (the "Single Family Property");

B. Multifamily Developer owns the real property zoned for multifamily residential development in Sanibel Island, Lee County, Florida more particularly described on Exhibit "A-2" (the "Multifamily Property");

C. Single Family Developer and Multifamily Developer desire to create on the Single Family Property, the Multifamily Property and certain related Common Properties a residential community known as "The Sanctuary at Wulfert Point", which will include single family residential homes, condominiums and possibly other housing uses such as townhouses and patio homes;

D. Single Family Developer and Multifamily Developer desire to impose certain protective covenants and restrictions on the Single Family Property and the Multifamily Property, and such additional properties adjoining thereto as the Single Family Developer or Multifamily Developer may submit to the coverage of this Declaration from time to time;

E. Single Family Developer and Multifamily Developer, for the efficient preservation of the values and amenities in the Community, desire to create an association to which will be delegated and assigned the powers of maintaining and administering the Common Properties and administering and enforcing this Declaration and collecting and disbursing the Assessments hereinafter created; and

F. Single Family Developer and Multifamily Developer may, in their sole discretion, from time to time, convey, lease or grant a license, easement or other use right to lands within or outside the Community to the Association and Association must accept same for the purpose of maintenance, landscaping, drainage, recreation, fire protection, mosquito control, security or other purposes that will be for the use and benefit of its Members and their families, tenants and guests;

NOW, THEREFORE, the Single Family Developer and Multifamily Developer declare that the Single Family Property and the Multifamily Property, and such additions thereto as hereafter may be made pursuant to this Declaration, are and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, specifying that this Declaration shall constitute a covenant running with the land and this Declaration shall be binding upon the undersigned, and on all persons gaining title through the undersigned, its successors and assigns.

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ARTICLE I

DEFINITIONS

The following words when used in this Declaration shall have the following meanings:

1.1 "Articles" means the Articles of Incorporation of the Association, a copy of which is attached hereto as Exhibit "B."

1.2 "Assessments" means those charges made by the Association from time to time against each Unit for the purposes set forth herein.

1.3 "Association" means The Sanctuary at Wulfert Point Community Association, Inc., the purpose of which is to administer the Common Properties in accordance with the provisions of this Declaration and the governing documents of the Association.

1.4 "Board" means the Board of Directors of the Association.

1.5 "Bylaws" means the Bylaws of the Association, a copy of which is attached hereto as Exhibit "C."

1.6 "Class 'A' Members" has the meaning ascribed to it in Section 3.2.1.

1.7 "Class 'B' Members" has the meaning ascribed to it in Section 3.2.2.

1.8 "Common Expenses" means all expenses incurred by the Association in connection with its ownership and maintenance of the Common Properties, and other obligations relating thereto set forth herein.

1.9 "Common Properties" means (i) those areas of land, together with improvements thereon, if any, either shown on the Development Plan or any Plat as such and intended to be devoted to the common use and enjoyment of the owners of the Properties, excluding any land and improvements which may have been dedicated to a governmental entity and accepted for maintenance by such governmental entity, (ii) those areas of land, together with improvements thereon, if any, described on Exhibit "A-3" hereto, and (iii) those areas of land, together with improvements thereon, as might be independently submitted as Common Properties by amendment to this Declaration by the Developer. The Surface Water Management System is hereby declared to be a part of the Common Properties, and to the extent same lies outside the Properties or within the golf course properties the Developer does hereby create easements for such purposes as are necessary or appropriate to the maintenance and use of the Surface Water Management System. The Common Properties do not include any common areas of any condominium located on the Multifamily Property.

1.10 "Community" shall mean the residential community known as "The Sanctuary at Wulfert Point", consisting of the Single Family Property, the Multifamily Property and certain related Common Properties.

1.11 "Declaration" means this document entitled Declaration of Covenants and Restrictions, as same may be amended from time to time.

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1.12 "Developer" means, collectively, the Single Family Developer and the Multifamily Developer, and their respective successors and assigns in accordance with this Section 1.12. Developer may assign or pledge any or all of its rights reserved under the Land Use Documents upon and only upon a specific designation to such assignee in an instrument of conveyance or assignment. Unless otherwise agreed in such conveyance or assignment, such conveyance or assignment shall not be deemed to be an assignment of any of Developer's obligations, except from and after the date of actual exercise of such powers by the assignee, and then only as to such obligations that are incident to the exercise of such powers. Single Family Developer and Multifamily Developer may designate that one of them may perform all or certain of the obligations, and exercise all or certain of the rights and powers, of Developer under the Land Use Documents.

1.13 "Development Plan" means the Master Development Plan, as amended from time to time, approved by the City of Sanibel by Ordinance No. 90-13, as amended from time to time, describing the general plan for the development of the Properties.

1.14 "Dwelling Unit" means any portion of a building situated upon a Lot and designed and intended for use and occupancy as a residence by a Single Family.

1.15 "First Mortgagee" means an Institutional Lender who holds a first mortgage on a Lot, a Dwelling Unit and/or a Unit.

1.16 "Governing Documents" means this Declaration and the Articles and Bylaws for the Association as may be amended from time to time. In the event of conflict or inconsistency amongst Governing Documents to the extent permitted by law the Declaration shall control. One Governing Document's lack of provision with respect to a matter for which provision is made in another Governing Document shall not be a conflict or inconsistency in said documents.

1.17 "Improvements" means any structure of any kind, including, without limitation, any building, fence, wall, sign, paving, grading, parking and building addition, alteration, screen enclosure, sewer, drain, disposal system, decorative building, recreational facility, landscaping, exterior lighting, landscape device or object.

1.18 "Institutional Lender" means one or more commercial or savings banks, savings and loan associations, mortgage companies, insurance companies, pension funds, or business trusts including but not limited to real estate investment trusts, and any other lender engaged in financing the ownership of real estate, or any assignee of loans made by such lender, or any private or governmental institution which has insured or purchased the loan of the lender or any combination of the foregoing entities.

1.19 "Lakes" means those certain areas designated "Lake" on the Development Plan and/or any Plat.

1.20 "Land Use Documents" means this Declaration, the Articles, Bylaws, Rules, settlement stipulation in Lee County Circuit Court Case No. 77-1864-CA-JRT, the Development Plan, the Plat, and Planned Unit Development Ordinance adopted by the City of Sanibel in conjunction herewith, as well as the plans, specifications, drawings, and other matters submitted in conjunction with application and obtainment of such documents.

1.21 "Lot" means any portion of the Properties (other than the Common Properties) shown on the Development Plan as intended to be separately subdivided, provided that from and after recordation of a Plat with respect to any portion of the Properties, Lots for such portion of the Properties shall consist of those Lots set forth on the Plat.

1.22 "Member" means those persons who are entitled to membership in the Association as provided in its Articles and Bylaws.

1.23 "Multifamily Purchaser" means the purchaser of any Unimproved Lot included within the Multifamily Property to whom Developer specifically assigns the rights of Multifamily Purchaser under this Declaration by written instrument recorded in the land records of Lee County, Florida.

1.24 "Notice" means:

1.24.1 Written notice delivered personally or mailed to the last known address of the intended recipient, in the manner set forth in the Bylaws of the Association;

1.24.2 Notice published at least once each week for two consecutive weeks in a newspaper having general circulation in Lee County, Florida; or

1.24.3 Notice given in any other manner provided in the Bylaws of the Association.

1.25 "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Unit but shall not mean or refer to a mortgagee of such Unit unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1.26 "Permitted Users" means (i) all of the Members and their agents, servants, invitees and guests and (ii) the Developer and its employees, agents, servants, employees and invitees.

1.27 "Plat" means those subdivision plats which are recorded from time to time in the land records of Lee County, Florida, effecting a legal subdivision of all or any portion of the Properties.

1.28 "Properties" means the Single Family Property, the Multifamily Property and all Common Properties.

1.29 "Rules" means any and all rules and regulations of the Association promulgated by the Board pursuant to its powers under this Declaration.

1.30 "Single Family" means either (i) one person occupying a Dwelling Unit and maintaining a household, including not more than one tenant under a lease authorized by this Declaration, (ii) two or more persons related by blood, marriage, or adoption occupying a Dwelling Unit and living together and maintaining a common household, including not more than one tenant authorized by this Declaration, or (iii) not more than four unrelated persons occupying a Dwelling Unit as distinguished from a group occupying a boarding or lodging house, hotel, club or similar dwelling for group use.

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1.31 "Surface Water Management System" means the surface water management system for the Community as permitted by the South Florida Water Management District and shall include the lakes, structures, swales and other facilities authorized by said permit.

1.32 "Turnover" means that date following conversion of Class B Members to Class A Members upon which the Developer conducts a special meeting of the Members for the purposes of election of directors, as set forth in Article III of this Declaration.

1.33 "Unimproved Lot" means a Lot owned by the Developer or any Multifamily Purchaser for which a certificate of occupancy or completion for a Dwelling Unit has not been issued by the appropriate governmental authority.

1.34 "Unit" means (i) in the case of the Single Family Property, any Lot, together with any improvements thereon, and (ii) in the case of the Multifamily Property, any condominium or cooperative together with the undivided share of the common elements which are appurtenant to such unit.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

2.1 The Properties. The Properties which are and shall be held, transferred, sold, conveyed and occupied subject to this Declaration are located in Lee County, Florida, and are more particularly described in Exhibit "A" attached hereto. The Developer reserves the right to make such changes and/or modifications to the Development Plan and/or Plat as are required by appropriate governmental authorities without obtaining the consent or approval of the Association, any Owner, any Mortgagee (except as otherwise expressly provided herein) or any other person or entity.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION; TURNOVER

3.1 Membership. Every Owner of a Unit (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) which is then part of the Properties shall be a Member of the Association, provided that any such person or entity, including any mortgagee, who holds an interest merely as security for the performance of an obligation shall not be a Member.

3.2 Voting Rights. The Association shall have the following two classes of voting membership:

3.2.1 Class "A" Members shall consist of all Owners other than the Developer so long as the Class "B" membership exists. Class "A" Members shall be entitled to one vote for each Unit in which they hold the interest required for membership by Section 3.1 (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan).

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3.2.2 The Class "B" Members shall consist of the Single Family Developer and the Multifamily Developer. Notwithstanding any other provision of this Declaration to the contrary, the Class "B" Members shall not include any Multifamily Purchaser. The Class "B" Members shall be entitled to ten votes for each Unit (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) in which they hold the interest required for membership by Section 3.1. Notwithstanding the foregoing, the Class "B" Membership shall cease and become converted to Class "A" Membership on the earlier to occur of either of the following events:

(a) When the Single Family Developer or Multifamily Developer no longer owns a Unit (including, in the case of the Multifamily Property, any Unit which has not been constructed but which may be developed under the Development Plan); or

(b) At any earlier time that both the Single Family Developer and the Multifamily Developer, in their sole discretion, convert their respective Class "B" Membership to Class "A" Membership by recordation of an instrument to such effect among the land records of Lee County, Florida.

3.2.3 From and after the earlier to occur of the events described in Section 3.2.2(a) and (b), the Class "B" Members shall be deemed to be Class "A" Members entitled to one (1) vote for each Unit (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) in which it holds the interest required for Membership under Section 3.1.

3.2.4 Notwithstanding any other provision in this Declaration to the contrary, the Developer shall have the right to elect or appoint a majority of the Board of the Association until the occurrence of either (i) one year after the Single Family Developer and Multifamily Developer no longer hold title to any Unit (including, in the case of the Multifamily Property, any Unit which has not been constructed but which may be developed under the Development Plan), or (ii) the Single Family Developer and Multifamily Developer relinquish their rights under Section 3.2.2(b) by recordation of an instrument to such effect among the land records of Lee County, Florida. Upon the occurrence of either such event, the then existing Members shall be entitled to elect the Board and assume full control of the Association. Voting for directors shall be by cumulative voting.

3.3 Turnover. Within 90 days after the happening of either of the events described in Section 3.2.4, there shall be a special meeting of the Members ("Turnover Meeting") for the purpose of electing directors of the Association.

3.4 Multiple Owners of a Unit. When more than one person holds an interest in any Unit (including, in the case of the Multifamily Property, any Unit which has not been constructed but which may be developed under the Development Plan), all such Persons shall be Members. The vote of such Unit shall be exercised as they determine, but in no event shall the vote cast with respect to any Unit exceed the number of votes determined for that Unit in accordance with this Declaration.

3.5 Voting Control. Inasmuch as the total number of votes at any one time is determined by the total number of Units capable of development on the Properties at that time, subject to this Declaration or such other voting rights as are created by any other recorded instrument which creates

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membership rights in the Association, it is important for all Owners to understand that the subjecting of additional lands to the jurisdiction of the Association will make the owners of real property within such additional lands Members of the Association, which will increase the total number of votes, and will have the effect of enabling the Developer to retain voting control for a longer period.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTIES

4.1 Members' Easements of Enjoyment. Subject to the provisions of Sections 4.2 and 4.3 and the additional provisions of this Declaration, every Member, his family, agents, licensees or invitees, shall have a permanent and perpetual non-exclusive easement for the use and enjoyment of the Common Properties, and each easement shall be appurtenant to and shall pass with the title to every Unit. Such easements of enjoyment shall include but not be limited to the Members' right of ingress and egress over the streets, roadways and walkways on the Common Properties for purposes of access to a Lot, which right of ingress and egress shall not be subject to the fees and charges described in Sections 4.3.1 and 4.3.2.

4.2 Eagle Protection Area. There is currently located on the Properties an area which has been denied inclusion within the Community, as it is in an eagle nest buffer and shown as such on the Development Plan. This area may be made a part of the Common Properties submitted to the Association but may be retained by the Developer for so long as the Developer deems appropriate. If the Developer elects to convey this area, the Association shall assume all responsibilities associated with this area and indemnify and hold harmless the Developer for such responsibilities as they accrue after the conveyance. The Developer reserves the right to convey such area to a non-profit corporation, governmental authority or quasi-governmental for purposes of ownership and maintenance.

4.3 Limitation of Members' Easements. The rights and easements of use and enjoyment created hereby shall be subject to the following:

4.3.1 The right of the Association to charge reasonable admission and other fees for the use and maintenance of the Common Properties;

4.3.2 The right of the Association, as provided in its Articles and Bylaws, to suspend the enjoyment rights of any Members for any period during which any Assessment remains unpaid, or for a period that may be determined by the Board for any violation of this Declaration, the Association's Articles, Bylaws or Rules;

4.3.3 The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the Association, provided that no such dedication or transfer, determination as to purposes or as to the conditions thereof, shall be effective unless an instrument signed by the appropriate officers of the Association shall be attached thereto certifying that at a special or regular meeting of the Members called for such purpose, of which 30 days' written notice was sent to each Member, that the vote of two-thirds of the Members present, either in person or by proxy was obtained, agreed to such dedication or transfer;

4.3.4 The right of the Association to mortgage, pledge or otherwise grant a security interest in all or any portion of the Common Properties, provided that no such mortgage, pledge or security interest shall be effective unless an instrument signed by the appropriate officers of the Association shall be attached thereto certifying that at a special or regular meeting of the Members called for such purpose, of which 30 days' written notice was sent to each Member, that the vote of two-thirds of the Members present, either in person or by proxy was obtained, agreed to such mortgage, pledge or other security interest;

4.3.5 The right of the Association to grant exclusive easements and rights-of-way over certain parts of the Common Properties to Members of the Association when the Association deems it necessary;

4.3.6 The right of the Developer, without approval of the Association, any mortgagee or any Owner to add to or delete parts of the Common Properties and to dedicate easements and rights-of-way over the Common Properties;

4.3.7 The right of the Association to adopt and enforce at any time Rules governing the use of the Common Properties and all facilities situated thereon, including the right to fine Members as provided in Article X of this Declaration. Any rules and/or regulation so adopted shall apply until rescinded or modified as if originally set forth in this Declaration and the other Land Use Documents;

4.3.8 Anything to the contrary herein notwithstanding, the right of the Developer, its successors and assigns, to permit persons other than Members and designated persons to use portions of the Properties and any roads, bridges, recreational or utility facilities that may be constructed thereon under such terms as the Developer, its successors and assigns, may from time to time desire;

4.3.9 No nuisance or obnoxious or offensive activities shall be conducted or permitted on any Common Properties so long as there is a Class "B" Member. The Developer shall have the right and the power and the exercise of its reasonable discretion to determine what activities or uses constitutes nuisances, obnoxious or offensive activity. Nothing shall be done within the Common Properties which may be or become a nuisance to residents or Members; and

4.3.10 So long as there is a Class "B" Member, any type of use of the Common Properties shall be subject to the prior written approval of the Developer.

4.4 Utility and Irrigation Easements. There is reserved to the Developer so long as there is Class "B" voting rights the right to grant, without the joinder of the Association or any Member, reasonable easements for the installation and maintenance of roads, cable television services, security system services, public utilities, storm water management, drainage and retention easements (including those which might burden property not historically burdened with drainage) and irrigation systems (including the installation of irrigation pumps) on the Common Properties and the Properties in addition to those easements already reserved. The Developer is hereby appointed the attorney-in-fact of the Association and each Member to execute such documents as may be necessary in connection with the creation of such easements, such power of attorney to be deemed coupled with an interest and irrevocable, and the Association and each Member shall cooperate as necessary to create any such easements. This provision shall not limit the Developer's rights under Section 9.15 of this Declaration.

4.5 Easement for Governmental, Health, Sanitation and Emergency Services. A non-exclusive easement is hereby granted to the appropriate governmental authorities and to the appropriate private organizations supplying health, sanitation, postal service, police services and any emergency services such as fire, ambulance and rescue services for purposes of ingress and egress over the Common Properties.

4.6 No Access to Golf Club. Nothing set forth in this Declaration shall create any rights of access, use, membership or otherwise in the golf course, golf course facilities and/or golf course amenities adjacent to the Properties.

ARTICLE V

COVENANT FOR ASSESSMENTS

5.1 Creation of the Lien and Personal Obligation of Assessments. Except as hereinafter provided, each Owner of any Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association (i) Periodic Assessments and (ii) Special Assessments for capital improvements and other expenditures that the Association deems appropriate, all such Assessments to be fixed, established, and collected from time to time as hereinafter provided. The Periodic Assessments and Special Assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be the personal obligation of each Owner of such Unit at the time when the Assessment came due.

5.2 Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents in the Properties and in particular, for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties and of the Units situated upon the Properties, including but not limited to, the payment of taxes and insurance on the Common Properties, and repair, replacement, and additions thereof, for the cost of labor, equipment, materials, management and supervision thereof, and for the maintenance of reasonable reserves for the future maintenance, repair and replacement of the Common Properties.

5.3 Procedure for Levying Assessments. Any determination by the Association to levy Assessments and/or of their respective amounts shall be made in the following manner:

5.3.1 Each Periodic Assessment and each Special Assessment shall be levied for one of those calendar years (each, an "Assessment Year") during which this Declaration remains in effect, provided that the initial Assessment Year shall commence on the date on which this Declaration is recorded among the land records of Lee County, Florida, and shall terminate on the 31st day of December next succeeding such date.

5.3.2 The respective amounts of any Periodic Assessments or Special Assessments shall be equal as to all Units. Notwithstanding any other provision of this Declaration, no Periodic Assessments or Special Assessments shall be levied against (i) any Unit which is owned by Developer and which has not been previously sold, leased or occupied for dwelling purposes, or (ii) any Unit

which is owned by Multifamily Purchaser and which has not been previously sold, leased or occupied for dwelling purposes.

5.3.3 By not later than the 60th day before an Assessment Year commences, the Board shall adopt a budget for the Association for such Assessment Year, setting forth (i) the aggregate amount of the Periodic Assessments to be levied and (ii) the respective amount of the Periodic Assessment to be levied against each Unit. By not later than the 45th day before an Assessment Year commences, the Association shall provide a copy of such budget to each Owner. The Association's failure to take any such action by the time set forth hereinabove for taking the same shall not invalidate such action if taken later, but until such action is taken, each Owner of a Unit shall pay to the Association on account of the Periodic Assessment for the next Assessment Year an amount equal to the Periodic Assessment for the preceding Assessment Year (or the initial installment thereof, if such Periodic Assessment was payable in installments).

5.3.4 If the Association so determines, any Periodic Assessment or Special Assessment may be paid to the Association in monthly or other installments in accordance with a schedule determined by the Association.

5.3.5 Periodic Assessments (or one installment of such Periodic Assessment, if payable in installments) shall be due on the 1st day of such Assessment Year without the necessity of further action by the Association (and any subsequent installments thereof shall be due on the dates determined by the Association).

5.3.6 Any Special Assessment (or the initial installment thereof, if payable in installments) shall be due on the later of (i) the 1st day of the Assessment Year for which it is levied or (ii) any later date specified therefor by the Association (and any subsequent installments thereof shall be due on the dates determined by the Association).

5.4 Special Assessments. In addition to the Periodic Assessments authorized by Section 5.3 hereof, the Board may levy in any Assessment Year a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, or for other purposes deemed appropriate by the Association. The due date of any Special Assessment under this Article shall be fixed in a resolution authorizing such assessment. This Article V shall not be applicable to a "Special Assessment for Non-Compliance," which Special Assessment is described in Section 10.3 of this Declaration.

5.5 Certificate as to Payment of Assessments. The Association shall, upon request of any Owner of any Unit, deliver to such Owner a certificate signed by an officer of the Association setting forth whether the Periodic Assessment and Special Assessment or installments thereof for such Unit have been paid. Any such certificate so delivered shall be conclusive evidence of the payment of each Assessment or installment thereof therein stated to have been paid.

5.6 Effect of Non-Payment of Assessment. If any Assessment is not paid on the date when due, then such Assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Unit for which such Assessment has not been paid which shall bind such Unit in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner

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to any such Assessment shall remain his personal obligation for the statutory period, provided that no voluntary sale of any Unit shall be effective, nor shall any marketable title be conveyed, unless and until the Owner has obtained from the Association a certificate attesting to the fact that the Owner has paid all Assessments to date. If no such certificate is obtained, the purchaser of such lot shall be conclusively presumed to have assumed such past-due Assessments and shall become forthwith liable therefor. The Owner requesting the certificate shall pay to the Association a reasonable sum to cover the costs of examining records and preparing the certificate. If any Assessment is not paid within 30 days after the date when due, the Assessment shall bear interest from the date when due at the rate established by the Board, not to exceed the maximum legal rate of interest, and the Association may bring an action at law against the Owner personally obligated to pay the outstanding Assessments and/or bring an action to foreclose the lien against the Unit which is subject thereto, and there shall be added to the amount of such Assessment all costs of collection, including, but not limited to, the cost of preparing and filing the complaint in such action, the cost of any and all attorneys' fees incident to collection whether or not suit is brought, including attorneys' fees on appeal. In the event a judgment is obtained, such judgment shall include interest on the Assessment as provided above and a reasonable attorneys' fee to be fixed by the Court, together with costs incident to the action. In addition to the foregoing remedies, the Board may assess a "Late Fee" of 18%, compounded monthly, of the delinquent Assessment for each Periodic Assessment or Special Assessment which is more than 10 days delinquent, for the purposes of helping defray collection costs.

5.7 Subordination of the Lien to Mortgages. The lien of the assessments provided for in this Declaration shall be subordinate to the lien of any First Mortgage now or hereafter placed upon any Unit subject to Assessment, provided that as to a First Mortgagee of record, or other purchaser who obtains title to such Unit as a result of foreclosure of the lien of such First Mortgage or as a result of a deed given in lieu of foreclosure thereof, such acquiror of title and his successors and assigns shall not be liable for the Assessments by the Association chargeable to the former Owner of such Unit which became due and payable prior to the acquisition of title as a result of the foreclosure or deed given in lieu of foreclosure, unless such assessments are secured by a Claim of Lien for Assessments that is recorded prior to the recording of such First Mortgage. Such sale or transfer shall not relieve such Unit from liability for any assessments thereafter becoming due, or from the lien of any such subsequent assessment, provided that any such Assessment shall be subordinate to the lien of a First Mortgage placed upon any Unit prior to the time of the recording of such subsequent Assessment lien.

5.8 Special Assessment for Capital Improvements. Funds in excess of \$10,000 in any one case which are necessary for the addition of capital improvements (as distinguished from repairs, replacements and maintenance) relating to the Common Properties and which have not previously been collected as reserves or are otherwise presently available to the Association shall be obtained by the Association by levying Special Assessments but only upon approval of a majority of the Board of the Association and upon approval by two-thirds favorable vote of the Members of the Association voting at a duly constituted meeting of the Association.

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ARTICLE VI

ARCHITECTURAL CONTROL COMMITTEE

6.1 Members of Committee. The Architectural Control Committee ("ACC") shall consist of 3 members. The initial members of the ACC shall consist of persons designated by the Developer. Each of said persons shall hold office until all Dwelling Units contemplated under the Development Plan have been constructed and conveyed, or sooner at the option of the Developer. Thereafter, each new member of the ACC shall be appointed by the Board and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the ACC may be removed at any time without cause. Except for members of the ACC appointed by the Developer, the Board shall have the right to appoint and remove all members of the ACC.

6.2 Review of Proposed Construction. Subject to Section 6.9 below, no Improvements shall be commenced, painted, erected or maintained on the Properties, nor shall any addition, change or alteration visible from the exterior be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs or buildings or other Improvements, until the plans and specifications showing the nature, kind, shape, height, materials and location of the same have been submitted to, and approved in writing by, the ACC. The ACC shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the Community as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. The ACC may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The ACC may also issue rules and design review guidelines setting forth procedures for the submission of plans for approval. A copy of the design review guidelines shall be made available at the office of the Association, and EACH MEMBER OR PROSPECTIVE MEMBER SHALL BE RESPONSIBLE FOR OBTAINING A COPY OF SUCH DESIGN REVIEW GUIDELINES AND COMPLYING WITH THEM. The ACC may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by the ACC of all required plans and specifications, the ACC may postpone review of any plans submitted for approval. The ACC shall have 30 days after delivery of all required materials to approve or reject any such plans, and if not rejected within such 30-day period, said plans shall be deemed approved. All construction, changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees. Any decision of the ACC may be appealed to the Board within 15 days from the date of the decision of the ACC pursuant to procedures established by the Board.

6.3 Meetings of the ACC. The ACC shall meet from time to time as necessary to perform its duties hereunder. The ACC may from time to time, by resolution unanimously adopted in writing, designate an ACC representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the ACC, except the granting of variances pursuant to Section 6.8 hereof. In the absence of such designation, the vote of any 2 members of the ACC shall constitute an act of the ACC.

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6.4 No Waiver of Future Approvals. The approval of the ACC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ACC, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatever subsequently or additionally submitted for approval or consent.

6.5 Compensation of Members. The members of the ACC shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in the performance of their duties hereunder. The ACC, however, shall have the power to engage the services of professionals for compensation for purposes of aiding the ACC in carrying out its functions.

6.6 Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

6.6.1 Upon the completion of any work for which approved plans are required under this Article VI, the applicant ("Applicant") shall give written notice of completion to the ACC.

6.6.2 Within 60 days after its receipt of such notice, the ACC or its duly authorized representative may inspect such improvement. If the ACC finds that such work was not effected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such 60-day period, specifying the particulars of noncompliance and shall require the Applicant to remedy the same.

6.6.3 If, upon the expiration of 30 days from the date of such notification, the Applicant shall have failed to remedy such noncompliance, the ACC shall notify the Board in writing of such failure. The Board shall then determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If the Applicant does not comply with the Board ruling within such period, the Board, at its option, may either remove the noncomplying improvements or remedy the noncompliance, and the Applicant shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Applicant to the Association, the Board shall levy a Special Assessment for Non-Compliance against such Applicant for reimbursement.

6.6.4 If for any reason the ACC fails to notify the Applicant of any noncompliance within 60 days after receipt of said written notice of completion from the Applicant, the improvement shall be deemed to have been made in accordance with said approved plans.

6.7 Non-Liability of ACC Members. Neither the ACC nor any member thereof, nor its duly authorized ACC representative, shall be liable to the Association or any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of the ACC's duties hereunder, unless due to the willful misconduct of bad faith of a member and only that member shall be liable therefor. The ACC shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic considerations and the overall benefit or detriment which would result to the immediate vicinity and to the Community. The ACC shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes

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and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes.

6.8 Variance. The ACC may authorize variances from compliance with any of the architectural provisions of this Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variances must be evidenced in writing which must be signed by at least 2 members of the ACC. If such variances are granted, no violation of the covenants and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variances were granted. The granting of such a variance shall not operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular provisions hereof covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his use of the Unit, including, but not limited to, zoning ordinances and set-back lines or requirements imposed by any governmental or municipal authority.

6.9 Exemptions.

6.9.1 The Single Family Developer and Multifamily Developer shall be exempt from the provisions of this Article VI with respect to construction, alterations and additions desired to be effected by either of them, and shall not be obligated to obtain ACC approval for any construction or changes in construction which they may elect to make at any time.

6.9.2 Multifamily Purchaser shall be exempt from the provisions of this Article VI with respect to construction, alterations and additions desired to be effected by it, and shall not be obligated to obtain ACC approval for any construction or changes in construction which it may elect to make at any time. Nothing set forth in this Section 6.9.2 shall (i) exempt Multifamily Purchaser from any architectural or design controls, restrictions or requirements set forth in any agreement or covenant between Developer and Multifamily Purchaser other than this Declaration, or (ii) exempt any purchaser, tenant or other occupant of any Dwelling Unit constructed by Multifamily Purchaser from the provisions of this Article VI.

6.10 Attorneys' Fees. For all purposes necessary to enforce this Article, the Association shall be entitled to collect reasonable attorneys' fees, court costs and other expenses against the Owner of a Unit, whether or not litigation is instituted, and the Board may assess such amounts in the form of a Special Assessment for Non-Compliance.

ARTICLE VII

INSURANCE

7.1 Insurance on Common Properties. The Association shall maintain property and casualty insurance on the Common Properties in an amount equal to the maximum insurable value thereof. All damaged Common Properties shall be repaired and restored to the original condition using the proceeds of the insurance. In the event that the insurance proceeds are inadequate to cover the costs of such repair and restoration, a Special Assessment shall be assessed against each Owner as provided for in this Declaration. In the event that the insurance proceeds shall be greater than the amount

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required to repair and restore the damage, the excess shall be deposited with the Association for the operation of the Association and/or maintenance of the Common Properties. Prior to the end of each policy year, the Association shall adjust the insurance coverage so that the insured Common Properties are insured for their maximum insurable value.

7.2 Other Insurance. The Association shall purchase such other insurance as may be necessary on the Common Properties and for purposes of properly operating the Association. Without limiting the generality of the foregoing, the Association may purchase errors and omissions insurance covering the Association's Directors and Officers.

7.3 Fidelity Bonds. Each director, officer and employee of the Association or of any manager employed by the Association whose duties as such require him to handle or be responsible for funds of the Association shall, if demanded by the Association, before commencing such duties, furnish the Association with a fidelity bond covering his activities, in form and amount and with a corporate surety which are satisfactory to the Board. The premium for any such bond shall be paid by the Association.

7.4 General Expenses of Association. The premiums for all insurance policies purchased by the Association shall be deemed to be general expenses of the Association and shall be paid through the Periodic Assessments levied against each Unit, as provided in this Declaration.

7.5 Insurance by Owner. Each Owner shall be responsible for obtaining insurance on his Unit and on any personal property contained within such Unit.

ARTICLE VIII

MAINTENANCE RESPONSIBILITIES OF OWNERS AND THE ASSOCIATION

8.1 Responsibility. The responsibility for the maintenance of the Properties and the Common Properties is divided between the Association and the Owners. Interior and exterior maintenance of each Unit is the responsibility of the Owner of such Unit. The Board has the right to require the Members to maintain their Units in a manner befitting the standards of the Community, and this responsibility of the Owner, shall include the Owner's obligation to maintain the lawn and shrubbery and to remove all objectionable debris or material as may be located on the Unit. After notice by the Board to correct deficient maintenance of a Unit, if said deficiencies remain uncured, then the Board shall have the right to employ persons to perform maintenance work as shall be prescribed by the Board and for this purpose each Owner grants unto the Board, its agents, employees, and all others designated by the Board, the right to enter upon the Unit of each Owner for the purpose of completing such maintenance work, all without liability or responsibility, criminal or civil, for trespass or any other action. The cost of such work required by the Board to cure maintenance deficiencies shall be paid by the Owner of such Unit and a Special Assessment for Non-Compliance may be levied against the Unit of the deficient Owner as provided in Section 8.2 hereof.

8.2 Assessment of Costs. The cost of any maintenance which is performed by the Association upon the failure of the Owner so to do shall be assessed against the Unit upon which such maintenance is performed, and, at the option of the Board, either be added to and become part of the Periodic Assessment or charge to which such lot is subject under Article V hereof, or become a Special

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Assessment for such expenses, and, as a part of such Periodic Assessment or charge or as a Special Assessment, it shall be a lien against the lot and obligation to the Owner and shall become due and payable in all respects as provided in Article V hereof.

8.3 Access at Reasonable Hours. For the purpose solely of performing the exterior maintenance authorized by this Article, or accessing a lake easement or other Common Properties not otherwise reasonably accessible, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon the exterior of any Unit at reasonable hours on any day except Sunday.

8.4 Dissolution of Association. As more fully set forth in the Articles, the term during which the Association is to exist is perpetual. In the event of the dissolution or termination of the Association, the City of Sanibel, Florida shall not be obligated to carry out any of the maintenance obligations of the Association unless such obligations are undertaken by way of a resolution of the City.

8.5 Maintenance of Lakes. The Association shall be responsible for the water quality and bed of a Lake to the edge of the water and the area by the edge of the water and the top of the slope of such Lake.

8.6 Management Services. The Association may contract for the management of all or part of the Properties for purposes of carrying out all or a portion of the maintenance services provided for in this Declaration.

8.7 Utility Services. The Association may contract with public or private utility companies for purposes of supplying utility services to the Properties and may assess the costs and expenses charged by such utility companies as part of the Periodic Assessments. Alternatively, the Association may operate and maintain its own utility or security facilities serving the Properties, in which event the cost of so operating and maintaining such utility facilities shall be a general expense payable from the amounts collected through Periodic Assessments.

8.8 Maintenance of Common Area Facilities. The Association shall maintain the gatehouse, if installed, and all recreational, security, utility (including, without limitation, Surface Water Management Systems) and other facilities owned by the Association and located upon the Common Properties.

8.9 Surface Water Management System. The Developer has created a community property owners' association. The association has the power to own and convey property, and the power to operate and maintain common property, specifically and especially the Surface Water Management System as permitted by the South Florida Water Management District, including all lakes, retention areas, culverts and related appurtenances.

8.9.1 The name of the association is The Sanctuary at Wulfert Point Community Association, Inc., a Florida not-for-profit corporation. In order to provide for the continued maintenance of the drainage and Surface Water Management System, as well as all other common elements, each grantee and each of the grantee's heirs, successors and assigns, by virtue of being the owner of any site, unit or parcel, including but not limited to any condominium parcels within the Properties, shall be a Member of The Sanctuary at Wulfert Point Community Association, Inc., hereinafter referred to as the "Association."

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8.9.2 In addition to any powers that may be granted to the Association by its Articles, Bylaws or this Declaration, the Association shall have the power as an association to enforce the restrictions and restrictive covenants to the Property, and said restrictions shall run with the land, and in addition thereto, the Association shall have the power to levy an assessments and collect the same for the purpose of providing funds to enforce and implement these restrictions and with which to continue the operation and maintenance of the drainage and surface water management system as well as the roadway system, as designed for the Properties, and permitted by appropriate regulatory agencies. The Association also has the power to own and convey property, to operate and maintain the Common Properties, to establish rules and regulations regarding the operation of the Association, to sue and be sued, and to contract for services as needed to maintain the Common Properties. Any assessment which the Association is herein empowered to levy shall be secured by a lien on the real property of the Members so assessed, which may be enforced in accordance with the Florida Lien Law if said assessments are not paid when due.

8.9.3 The common property of The Sanctuary at Wulfert Point Community Association, Inc., is to be operated and maintained by the Association. The common property includes, but is not limited to, the drainage and Surface Water Management System and all necessary appurtenances, together with all common elements, as well as any other areas deemed part of the common area by the Board. The common area may also contain wetlands areas which will be shown as wetland conservation areas on the Plat(s) to be recorded for the Properties. The wetland conservation areas are hereby declared Common Areas. They shall be the perpetual responsibility of the Association and may in no way be altered from their natural state.

8.9.4 If the Association is dissolved, then the water management system shall be dedicated to an appropriate agency of local government. If the local government refuses to accept the water management system then the surface water management system must be dedicated to a similar non-profit organization.

8.9.5 The City of Sanibel shall have the right to require the Association to maintain the drainage system and the conservation easement areas as well as the utilities and other facilities required as a condition of approval for the preliminary plat and construction plan. The City of Sanibel may, but shall not be required to, make repairs and perform maintenance on the drainage system, utilities and other facilities, and if such work is performed by the City and not by the Association, the City shall have a lien for the cost of such repairs and maintenance. This Section 8.9.5 may not be amended without the written joinder or consent of the City of Sanibel.

ARTICLE IX

PERMITTED AND PROHIBITED USES

9.1 Driveways. All driveways shall be kept in the style originally established by the Developer.

9.2 [Intentionally omitted]

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9.3 Trash Containers. All trash containers and contents thereof shall be stored underground or in a screened-in area not visible from the streets or adjoining lots. No Unit shall be used or maintained as a dumping ground for rubbish. For purposes of periodic trash removal, however, an Owner, within 24 hours prior to pick-up, may place the covered trash containers at locations convenient for pick-up.

9.4 Exterior Antennae. No exterior radio, television or other electronic device or antennae shall be permitted on any Unit without the prior written approval of the ACC.

9.5 Parking.

9.5.1 The parking and storage of automobiles and other motor vehicles shall be limited to the driveways and garages of Units and other paved surfaces designated by the Association.

9.5.2 No commercial or recreational vehicle of any variety shall be parked or stored overnight on the Common Properties or on any Unit except within any enclosed garage located on such Unit. By way of example, but not limitation, this provision shall apply to boats, campers, trailers and vans except those types of vans used as an everyday vehicle other than for commercial purposes.

9.5.3 The Board is specifically authorized to promulgate additional rules and regulations pertaining to parking, and the Board is specifically granted by this Declaration the right to enforce this Declaration and the rules and regulations of the Board pertaining to parking by the towing of the vehicles which are in violation.

9.6 Signs. No sign of any nature whatsoever shall be erected or displayed upon any Unit except where express prior written approval of the size, shape, content and location thereof has been obtained from the ACC, which approval may be arbitrarily withheld.

9.7 Additional Temporary or Permanent Structures. No additional structure of a temporary or permanent character, including but not limited to, basements, tents, shacks, garages, barns, or other out buildings shall be used or erected on any Unit.

9.8 Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Unit, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose or in excessive numbers.

9.9 Commercial Activities. No Unit shall be used or occupied for any purpose other than as a residential dwelling by a Single Family, its household servants and guests. No business or commercial building shall be erected on any Unit, nor shall any business be conducted on any part thereof. This provision shall not be deemed to prohibit the Association from acquiring any Unit within the Properties for such purposes as it may deem necessary or beneficial, including, but not limited to, recreational purposes.

9.10 Air Conditioning Units and Reflective Materials. No window or wall air conditioning units shall be permitted to be placed in a Unit unless the consent of the ACC is obtained. No Unit shall have aluminum foil placed in any window or glass, except as may be approved by the ACC for energy conservation purposes.

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9.11 Leases. No portion of a Unit (other than an entire Unit) may be rented. All leases shall be restricted to occupancy by a Single Family. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, the Articles, the By-Laws and the Rules. Leasing of Units shall also be subject to the prior written approval of the Association, which approval shall not be unreasonably withheld. No Unit shall be leased for a term less than twenty eight (28) days. The Owner shall be jointly and severally liable with the tenant to the Association for any injury or damage to persons or property caused by the negligence of the tenant or the breach by the tenant of this Declaration, the By-Laws or the Rules. The Association is hereby deemed the agent of the Owner for purposes of bringing any eviction proceedings deemed necessary by the Association. The Association and the Owner shall both have the right to collect attorneys' fees against any occupant or tenant in the event that legal proceedings must be instituted against such occupant or tenant for his eviction or for enforcement of the Land Use Documents.

9.12 Exterior Alterations. No structural changes, exterior color changes, or alterations shall be made or added to any Unit without the prior written approval of the ACC.

9.13 Destruction of a Dwelling Unit. In the event that any Dwelling Unit is destroyed by or removed for any cause whatsoever, any replacement must be with a Dwelling Unit of a similar size and type. The plans and specifications for any new Dwelling Unit must be approved, in writing, by the ACC.

9.14 Fences. No fences or any similar type of enclosure may be erected on any Unit without the prior written approval of the ACC.

9.15 Exemption for Developer; Developer's Easements.

9.15.1 The Single Family Developer and the Multifamily Developer shall be exempt from the provisions of this Article IX until such time as all Units (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) owned by them have been sold, leased or occupied for dwelling purposes.

9.15.2 The Single Family Developer and the Multifamily Developer shall have, and the Developer hereby reserves, perpetual, non-exclusive easements in, over and through the Common Properties for the following purposes:

(a) For pedestrian and vehicular ingress and egress over and across every bridge and roadway within the Properties for access by (i) the Single Family Developer and the Multifamily Developer and their heirs, personal representatives, successors and assigns, (ii) any contractor, subcontractor, real estate agent or broker or other salesperson utilized by the Single Family Developer and/or Multifamily Developer and (iii) their respective agents, officers, employees, and invitees, all for any purpose consistent with applicable law in connection with the construction, replacement, repair, maintenance, development, marketing or leasing of the Community or any part thereof; and

(b) For the construction, installation, maintenance, repair, replacement and use of any or all utility lines and facilities for the benefit of (i) the Single Family Developer and/or the Multifamily Developer and their heirs, personal representatives, successors and assigns, (ii) each

resident or other occupant of any Unit or portion of the Community, and (iii) their respective agents, employees, invitees, visitors and guests.

9.16 Additional Rules and Regulations. The Developer, until Turnover, and thereafter the Board, may establish such additional Rules as may be deemed for the best interests of the Association and its Members and for purposes of enforcing the provisions of this Article IX.

9.17 Variances. The ACC may grant variances with respect to Sections 9.1, 9.3, 9.4, 9.5, 9.6, 9.8, 9.9, 9.10, 9.11, 9.12, 9.13, 9.14, 9.19, 9.20, 9.21 and 9.22, in accordance with Article VI.

9.18 Right to Abate Violations. The Association or the Developer, prior to Turnover, and the Association thereafter, after reasonable notice and opportunity to cure any violations given to an Owner, may enter upon a Unit for the purposes of curing the violation. The cost thereof shall be charged against the Owner as a Special Assessment for Non-Compliance.

9.19 Docks. No dock or pilings shall be constructed unless approved by the ACC.

9.20 Mailboxes. The ACC shall approve the location, size, design and material of any mailbox, paperbox or other receptacle of any kind for use in the delivery of mail, newspapers, magazines or similar material to a Unit.

9.21 Awnings. No awnings, canopies or shutters, including hurricane or storm shutters, shall be attached or affixed to the exterior of any Unit unless such awnings, canopies or shutters have been approved by the ACC.

9.22 Pools. No swimming pool may be constructed on any Unit without the prior approval of the ACC, the grounds for approval of which shall include, but not be limited to the following:

9.22.1 Composition to be of material thoroughly tested and accepted by the industry for such construction; and

9.22.2 If a pool is screened, such screening shall not be visible from the street in front of the Unit and such screening shall be in harmony with the exterior of the Unit.

ARTICLE X

ENFORCEMENT PROVISIONS

10.1 Rules. The Board is specifically granted the power to pass Rules for purposes of enforcing this Declaration.

10.2 Enforcement - General. Failure of an Owner to comply with a provision in this Declaration or a provision in the By-Laws, Articles, or Rules of the Association (including without limitation the design review guidelines) shall provide the Association with the right to bring legal action in law or in equity, including but not limited to an action for injunctive relief, damages, or a combination thereof. All costs and expenses incurred by the Association in terminating or resolving a violation of this Declaration, inclusive of attorneys fees (whether or not litigation is instituted) shall

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be the responsibility of the Owner determined by the Association to be in violation. Collection of such attorneys fees may be enforced by any method in this Declaration providing for the collection of a Periodic Assessment, including but not limited to a foreclosure proceeding.

10.3 Special Assessment for Non-Compliance. In addition to all other remedies provided in this Declaration, the Board, in its sole discretion, may levy a Special Assessment upon an Owner for failure of the Owner, his family, guests, invitees, or employees, to comply with any provision in this Declaration or the Articles, By-Laws or Rules of the Association, provided that the following procedures are followed:

10.3.1 The Association shall notify the Owner of the infraction or infractions. Included in the Notice shall be the date and time of the next meeting of the Board at which the Owner shall be entitled to present testimony as to why the Special Assessment should not be imposed.

10.3.2 The non-compliance shall be presented to the Board at the time and place provided in the Notice, at which meeting a hearing shall be conducted for purposes of obtaining testimony as to the levying of a Special Assessment in the event that it is determined that a violation has in fact occurred. A written decision of the Board shall be submitted to the Owner not later than 21 days after the hearing.

10.3.3 In addition to all other costs and expenses, the Board may impose a fine constituting a Special Assessment against the Owner of the Unit in the event a violation is found:

- (a) A fine in an amount not in excess of \$100.00 for the first violation;
- (b) A fine in an amount not in excess of \$500.00 for the second violation;

and

(c) A fine in an amount not in excess of \$1,000.00 for the third or subsequent violation or violations which are of a continuing nature.

10.3.4 A Special Assessment as provided in this Article shall be due and owing not later than 30 days after the written decision as provided in Section 10.3.2. above.

10.3.5 Any Special Assessment levied in accordance with this Article may be enforced by the Association in the same manner as the enforcement of a Special Assessment provided for in Article V of this Declaration.

ARTICLE XI

GENERAL PROVISIONS

11.1 Duration. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of 30 years from the date this Declaration is recorded, after which time the covenants and restrictions contained in this Declaration shall be automatically extended for successive periods of

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10 years unless prior to the end of such 30-year period, or each successive 10-year period, an instrument signed by the then Owners of two-thirds of the Units agreeing to terminate the covenants and restrictions at the end of such 30-year or 10-year period has been recorded in the land records of Lee County. Notwithstanding the foregoing, any covenants and restrictions inuring to the benefit of the City of Sanibel shall run in perpetuity unless terminated by or with the approval of the City of Sanibel, provided that if a court of competent jurisdiction determines that a covenant or restriction cannot run in perpetuity then the duration of such covenant or restriction shall be 50 years.

11.2 Enforcement. Enforcement of these covenants and restrictions shall be permissible by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants, and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

11.3 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

11.4 Amendment. This Declaration may be amended from time to time by recording among the land records of Lee County, Florida, an instrument executed by the President and attested to by the Secretary of the Association, indicating that a Meeting called for purposes of amendment was held, and that two-thirds of the votes of all Members of the Association approved of such amendment, provided that so long as the Developer owns a Unit, no such Amendment may be made without the consent of the Developer, and provided further that no such amendment shall affect or interfere with vested property rights previously acquired by an Owner or a First Mortgagee. Notwithstanding any provision contained in this Declaration to the contrary, the Developer, without the joinder or approval of the Association, the Board, the Owners, or any mortgagee may record any amendment to this Declaration which is permitted by this Declaration to be made by the Developer without the approval of the Association, the Board, the Owners, or any Mortgagee of the Properties.

11.5 Limitation on Amendment. Anything to the contrary contained herein notwithstanding, any amendment to this Declaration which would affect the Surface Water Management System for the Properties, including the water management portions of the Common Properties, shall require the prior written approval of the South Florida Water Management District and the City of Sanibel.

11.6 Temporary Committees. The Developer, prior to Turnover, at its sole discretion, may create temporary committees for the purpose of aiding in the transition of the Association from the Developer control to control by the Membership.

11.7 Conflict. This Declaration shall take precedence over conflicting provisions in the Articles and ByLaws of the Association and the Articles shall take precedence over the By-Laws. In the event of any conflict between the provisions of this Declaration, the Articles and By-Laws and any agreement entered into between Developer and any Multifamily Purchaser, the agreement between Developer and the Multifamily Purchaser shall take precedence.

11.8 Density. The Developer has obtained permission for the construction within the Properties of (i) 106 Lots for single family Units, (ii) 13 Lots for duplex Units, (iii) a multifamily Lot with a permitted density of 72 multifamily Units and (iv) a multifamily Lot with a permitted

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density of 84 multifamily Units. This information shall not be interpreted as a commitment by the Developer to build these numbers of Units or to build Units in any particular location.


IN WITNESS WHEREOF, this Declaration has been signed by the Single Family Developer and the Multifamily Developer and joined in by the Association, as of the day and year first above set forth.

SINGLE FAMILY DEVELOPER:

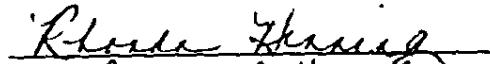
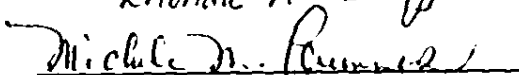
SANCTUARY RESIDENTIAL PROPERTIES, LTD.,
a Florida limited partnership

By: Sanctuary Development Corporation,
a Florida corporation, its general partner

By:


John J. Naumann,
President

Witness:

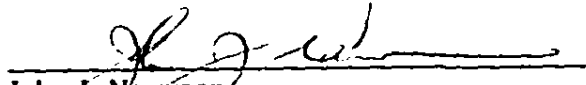

Rhonda A. Hennig

Michele M. Plummer

MULTIFAMILY DEVELOPER:


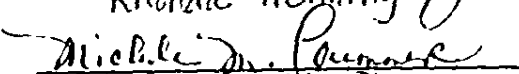
WULFERT POINT PROPERTIES, LTD.,
a Florida limited partnership

By: Sanctuary Development Corporation,
a Florida corporation, its general partner

By:


John J. Naumann,
President

Witness:


Rhonda Hennig

Michele M. Plummer

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ASSOCIATION:

THE SANCTUARY AT WULFERT POINT
COMMUNITY ASSOCIATION, INC.

By:

Jeffrey J. Milton
President

Witness:

Susan Reutter
Susan Reutter

Jacqueline Gannon
Jacqueline Gannon

STATE OF Florida)
COUNTY OF Lee)

ss:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 14th day of September, 1992, by John J. Naumann, as President of Sanctuary Development Corporation, a Florida corporation, general partner of Sanctuary Residential Properties, Ltd., a Florida limited partnership, on behalf of the corporation and the limited partnership, and who is personally well known to me or provided na as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name: Rhonda A. Henning

My Commission Expires: _____

[NOTARY SEAL]



OR2328 PG0076

STATE OF)
)
COUNTY OF) SS:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 14th day of September, 1992, by John J. Naumann, as President of Sanctuary Development Corporation, a Florida corporation, general partner of Wulfert Point Properties, Ltd., a Florida limited partnership, on behalf of the corporation and the limited partnership, and who is personally well known to me or provided n/a as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name: Rhonda A. Henning

My Commission Expires: _____

[NOTARY SEAL]

STATE OF Florida)
)
COUNTY OF Lee) SS:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 14th day of September, 1992, by Jeffrey J. Milton, as President of The Sanctuary at Wulfert Point Community Association, Inc., a Florida corporation, on behalf of the corporation and who is personally well known to me or provided n/a as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name: Rhonda A. Henning

My Commission Expires: _____

[NOTARY SEAL]

OR2328 PG0077

SUBJECTION OF FEE INTEREST

THE UNDERSIGNED, owner of fee title to a portion of the Properties, hereby joins in the foregoing Declaration of Covenants and Restrictions for purposes of subjecting all of its right, title and interest in and to the Properties to the lien, force and effect of the terms, provisions and covenants set forth in the Declaration of Covenants and Restrictions.

OWNER:

WULFERT POINT ASSOCIATES,
a Florida land trust

By:

John J. Naumann, Trustee

Witness:

Janet G. McBee
JANET G. MCBEE

By:

Jeffrey J. Milton, Trustee

Witness:

David Nubee
DAVID NUBEE

STATE OF Florida)
COUNTY OF Lee)

ss:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 16th day of September, 1992, by John J. Naumann and Jeffrey J. Milton, as trustees of Wulfert Point Associates, a Florida land trust, on behalf of the trust and who are personally well known to me or provided n/a as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name:

Rhonda A. Henning

My Commission Expires:

[NOTARY SEAL]

OR2328 PG0078

SUBJECTION OF FEE INTEREST

THE UNDERSIGNED, owner of fee title to a portion of the Properties, hereby joins in the foregoing Declaration of Covenants and Restrictions for purposes of subjecting all of its right, title and interest in and to the Properties to the lien, force and effect of the terms, provisions and covenants set forth in the Declaration of Covenants and Restrictions.

OWNER:

SEAGRAPE DEVELOPMENT CORPORATION

By: _____

Witness:

Susan Reuffer Janet G. McBee
Susan Reuffer JANET G. MCBEE

STATE OF Florida)
COUNTY OF Lee)

ss:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 16th day of September, 1992, by Rick Carlton, as President of Seagrape Corporation, on behalf of the corporation and who is personally well known to me or provided n/a as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name: Rhonda A. Henning

My Commission Expires: _____

[NOTARY SEAL]

0R2328 PG0079

SUBJECTION OF FEE INTEREST

THE UNDERSIGNED, owner of fee title to a portion of the Properties, hereby joins in the foregoing Declaration of Covenants and Restrictions for purposes of subjecting all of its right, title and interest in and to the Properties to the lien, force and effect of the terms, provisions and covenants set forth in the Declaration of Covenants and Restrictions.

OWNER:

GARY D. WALDROP, INC.

By:

Gary D. Waldrop President

Witness:

David McBee
DAVID MCBEE

Janet G. McBee
JANET G. MCBEE

STATE OF Florida)

COUNTY OF Lee)

ss:

The foregoing Declaration of Covenants and Restrictions was acknowledged before me this 11th day of September, 1992, by Gary Waldrop, as President of Gary D. Waldrop, Inc., on behalf of the corporation and who is personally well known to me or provided n/a as identification and who did/did not take an oath.

Rhonda A. Henning
Notary Public

Print Name: Rhonda A. Henning

My Commission Expires: _____

[NOTARY SEAL]

OR2328 PG0080

LIST OF EXHIBITS

Exhibit A-1:	Single Family Property
Exhibit A-2:	Multifamily Property
Exhibit A-3:	Common Properties
Exhibit B:	Articles of Incorporation of the Association
Exhibit C:	Bylaws of the Association

OR2328 PG0081

EXHIBIT A-1

LEGAL DESCRIPTION

THE SANCTUARY AT WULFERT POINT

SINGLE FAMILY/TWIN HOMES - PHASE I

Portions of Government Lot 7, the Northeast one-quarter of the Southwest one-quarter, Government Lot 6, the Southwest one-quarter of the Northwest one-quarter, and Government Lot 2, Section 12, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Begin at the Southeast corner of the Northeast one-quarter of the Southwest one-quarter of said Section 12; thence N00°09'17"E along the Easterly boundary of the Northeast one-quarter of the Southwest one-quarter of said Section 12 a distance of 58.00 feet; thence S79°15'01"W a distance of 138.86 feet; thence Northwesterly along the arc of a tangent circular curve concave to the Northeast, having for its elements a radius of 495.00 feet, a central angle of 40°40'30", a chord distance of 344.07 feet, a chord bearing N80°24'44"W, an arc distance of 351.41 feet;

thence S80°49'37"W a distance of 208.31 feet;
thence N41°13'03"W a distance of 372.50 feet;
thence N42°24'49"W a distance of 95.09 feet;
thence N50°49'12"W a distance of 91.52 feet;
thence N54°41'08"W a distance of 94.69 feet;
thence N59°28'43"W a distance of 95.77 feet;
thence N67°38'28"W a distance of 93.65 feet;
thence N69°03'22"W a distance of 100.96 feet;
thence N64°42'37"W a distance of 115.08 feet;
thence N56°45'31"W a distance of 114.72 feet;
thence N49°11'59"W a distance of 99.44 feet;
thence N45°09'59"W a distance of 109.05 feet;
thence N47°40'42"W a distance of 94.91 feet;
thence N53°04'05"W a distance of 98.91 feet;
thence N55°54'42"W a distance of 101.97 feet;
thence N51°15'39"W a distance of 115.76 feet;
thence N43°40'58"W a distance of 111.77 feet;
thence N36°09'06"W a distance of 113.82 feet;
thence N28°49'16"W a distance of 117.84 feet;
thence N20°15'14"W a distance of 120.91 feet;
thence N12°32'51"W a distance of 109.93 feet;
thence N05°10'36"W a distance of 103.92 feet;
thence N04°40'22"W a distance of 93.45 feet;
thence N14°21'05"W a distance of 92.52 feet;
thence N70°01'11"E a distance of 155.00 feet to a point on the arc of a non-tangent circular curve concave to the Southwest (a radial line through said point bears S70°01'11"W);

OR 2328 PG0082

thence Northwesterly along the arc of said curve having for its elements a radius of 650.00 feet, a central angle of $01^{\circ}45'48''$, a chord distance of 20.00 feet, a chord bearing of $N20^{\circ}51'43''W$, an arc distance of 20.00 feet;

thence $S70^{\circ}01'11''W$ a distance of 155.00 feet;
thence $N27^{\circ}50'11''W$ a distance of 90.61 feet;
thence $N37^{\circ}43'23''W$ a distance of 88.89 feet;
thence $N62^{\circ}54'29''W$ a distance of 69.00 feet;
thence $N89^{\circ}59'05''W$ a distance of 92.81 feet to a point on the Westerly boundary of the

Southwest one-quarter of the Northwest one-quarter of said Section 12; thence $N00^{\circ}00'55''E$ along said Westerly boundary a distance of 220.21 feet to a point of cusp on a non-tangent circular curve concave to the Northeast (a radial line through said point bears $S89^{\circ}59'05''E$); thence Southeasterly along the arc of said curve having for its elements a radius of 25.00 feet, a central angle of $108^{\circ}34'53''$, a chord distance of 40.60 feet, a chord bearing of $S54^{\circ}16'32''E$, an arc distance of 47.38 feet to a point of compound curvature of circular curve concave to the Northwest (a radial line through said point bears $N18^{\circ}33'58''W$); thence Northeasterly along the arc of said curve having for its elements a radius of 125.00 feet, a central angle of $21^{\circ}16'37''$, a chord length of 46.15 feet, a chord bearing of $N60^{\circ}47'43''E$, an arc distance of 46.42 feet; thence $N50^{\circ}09'25''E$ a distance of 5.70 feet to a point on the arc of a tangent circular curve concave to the Northwest; thence Northeasterly along the arc of said curve having for its elements a radius of 25.00 feet, a central angle of $82^{\circ}40'25''$, a chord distance of 33.02 feet, a chord bearing of $N08^{\circ}49'12''E$, an arc distance of 36.07 feet to a point of reverse curvature of a circular curve concave to the Northeast (a radial line through said point bears $N57^{\circ}29'00''E$); thence along the arc of said curve having for its elements a radius of 375.00 feet, a central angle of $42^{\circ}46'39''$, a chord distance of 273.52 feet, a chord bearing of $N11^{\circ}07'41''W$, an arc distance of 279.98 feet; thence tangent to said curve $N10^{\circ}15'39''E$ a distance of 158.03 feet to a point of curvature of a tangent circular curve concave to the West; thence Northerly along the arc of said curve having for its elements a radius of 525.00 feet, a central angle of $15^{\circ}29'32''$, a chord distance of 141.52 feet, a chord bearing of $N02^{\circ}30'53''E$, an arc distance of 141.96 feet;

thence $N84^{\circ}46'06''E$ a distance of 50.00 feet;
thence $S51^{\circ}32'29''E$ a distance of 193.90 feet;
thence $S10^{\circ}15'39''W$ a distance of 193.00 feet;
thence $S00^{\circ}33'53''W$ a distance of 76.07 feet;
thence $S18^{\circ}58'38''E$ a distance of 78.62 feet;
thence $S46^{\circ}50'10''E$ a distance of 90.59 feet;
thence $S47^{\circ}30'47''E$ a distance of 106.11 feet;
thence $S40^{\circ}54'57''E$ a distance of 113.90 feet;
thence $S33^{\circ}17'11''E$ a distance of 112.71 feet;
thence $S25^{\circ}42'53''E$ a distance of 116.39 feet;

thence $S68^{\circ}22'20''W$ a distance of 155.00 feet to a point on the arc of a non-tangent circular curve concave to the Southwest (a radial line through said point bears $S68^{\circ}22'19''W$); thence Southeasterly along the arc of said curve having for its elements a radius of 700.00 feet,

OR2328 PG0083

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a central angle of $01^{\circ}38'14''$, a chord distance of 20.00 feet, a chord bearing of $S20^{\circ}48'34''E$,
an arc distance of 20.00 feet; thence $N68^{\circ}22'20''E$ a distance of 155.01 feet;

thence $S16^{\circ}27'26''E$ a distance of 114.90 feet;
thence $S08^{\circ}52'57''E$ a distance of 110.33 feet;
thence $S03^{\circ}06'11''E$ a distance of 101.42 feet;
thence $S09^{\circ}27'59''E$ a distance of 85.99 feet;
thence $S19^{\circ}26'39''E$ a distance of 85.99 feet;
thence $S29^{\circ}12'11''E$ a distance of 84.01 feet;
thence $S39^{\circ}16'29''E$ a distance of 87.01 feet;
thence $S48^{\circ}57'36''E$ a distance of 84.03 feet;
thence $S56^{\circ}53'05''E$ a distance of 96.69 feet;
thence $S54^{\circ}06'12''E$ a distance of 105.15 feet;
thence $S49^{\circ}45'44''E$ a distance of 109.15 feet;
thence $S45^{\circ}13'55''E$ a distance of 100.07 feet;
thence $S45^{\circ}18'48''E$ a distance of 101.08 feet;
thence $S56^{\circ}23'39''E$ a distance of 95.00 feet;
thence $S67^{\circ}45'27''E$ a distance of 95.00 feet;

thence $S08^{\circ}19'50''W$ a distance of 142.00 feet to a point on the arc of a non-tangent
circular curve concave to the Southwest (a radial line through said point bears $S19^{\circ}09'08''W$);
thence Southeasterly along the arc of said curve having for its elements a radius of 1090.00 feet,
a central angle of $25^{\circ}02'44''$, a chord distance of 472.68 feet, a chord bearing of $S58^{\circ}19'30''E$,
an arc distance of 476.47 feet; thence $S56^{\circ}42'58''W$ a distance of 15.37 feet to a point on the
arc of a non-tangent circular curve concave to the Southwest (a radial line through said point
bears $S44^{\circ}01'13''W$); thence Southeasterly along the arc of said curve having for its elements
a radius of 1075.00 feet, a central angle of $00^{\circ}52'22''$, a chord distance of 16.37 feet, a chord
bearing of $S45^{\circ}32'36''E$, an arc distance of 16.37 feet;

thence $N56^{\circ}42'58''E$ a distance of 153.95 feet;
thence $S41^{\circ}13'03''E$ a distance of 390.43 feet;
thence $S49^{\circ}46'45''E$ a distance of 89.75 feet;
thence $S66^{\circ}20'24''E$ a distance of 84.05 feet;
thence $S78^{\circ}10'04''E$ a distance of 89.59 feet;
thence $N04^{\circ}04'45''E$ a distance of 75.00 feet;
thence $S81^{\circ}30'00''E$ a distance of 159.28 feet;
thence $N10^{\circ}44'59''W$ a distance of 21.18 feet;
thence $N81^{\circ}30'00''W$ a distance of 160.00 feet;
thence $N12^{\circ}33'50''W$ a distance of 99.37 feet;
thence $N34^{\circ}31'13''W$ a distance of 115.92 feet;
thence $N42^{\circ}22'21''W$ a distance of 162.22 feet;
thence $N07^{\circ}24'42''W$ a distance of 115.00 feet;
thence $N11^{\circ}06'28''E$ a distance of 105.00 feet;
thence $N50^{\circ}17'16''E$ a distance of 130.00 feet;
thence $N80^{\circ}44'35''E$ a distance of 140.00 feet;

thence S54°41'49"E a distance of 140.00 feet;
thence S24°20'19"E a distance of 200.28 feet;
thence S25°48'07"E a distance of 123.52 feet;
thence S26°22'25"E a distance of 136.68 feet;
thence S57°23'58"W a distance of 190.28 feet;
thence S10°44'59"E a distance of 230.64 feet to a point on the arc of a tangent circular curve concave to the Northeast; thence Southeasterly along the arc of said curve having for its elements a radius of 25.00 feet, a central angle of 90°00'00", a chord distance of 35.36 feet, a chord bearing of S55°44'59"E, an arc distance of 39.27 feet; thence tangent to said curve N79°15'01"E a distance of 155.96 feet to a point on the arc of a tangent circular curve concave to the Southwest; thence Southeasterly along the arc of said curve having for its elements a radius of 440.00 feet, a central angle of 60°05'02", a chord distance of 440.56 feet, a chord bearing of S70°42'28"E, an arc distance of 461.41 feet to a point on the Southerly boundary of said Government Lot 7; thence N89°58'04"W along the Southerly boundary of said Government Lot 7, a distance of 607.27 feet to the Point of Beginning.

AND

OR 2328 PG0085

LEGAL DESCRIPTION

THE SANCTUARY AT WULFERT POINT

SINGLE FAMILY - PHASE 2

Portions of Government Lot 5 and the Southwest one-quarter of the Northwest one-quarter, Section 12, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Government Lot 5; thence S89°58'58"W along the Northerly boundary of the Southwest one-quarter of the Northwest one-quarter of said Section 12 a distance of 10.02 feet to the Point of Beginning, said point lying on the arc of a non-tangent circular curve concave to the Northeast (a radial line through said point bears N89°10'35"E); thence Southeasterly along the arc of said curve having for its elements a radius of 475.00 feet, a central angle of 03°01'06", a chord distance of 25.02 feet, a chord bearing of S02°19'58"E, an arc distance of 25.02 feet;

thence N89°58'58"E a distance of 159.98 feet;
thence S08°03'56"E a distance of 92.79 feet;
thence S19°41'40"E a distance of 309.00 feet;
thence S23°03'10"E a distance of 102.40 feet;
thence S25°38'46"E a distance of 99.64 feet;
thence S37°32'02"E a distance of 101.02 feet;
thence S44°46'15"E a distance of 95.66 feet;
thence S13°14'24"E a distance of 156.35 feet;
thence S38°29'23"W a distance of 176.34 feet;
thence S78°52'20"W a distance of 173.95 feet;
thence N49°32'19"W a distance of 154.00 feet;
thence N17°19'19"W a distance of 93.48 feet;
thence N27°39'48"W a distance of 117.47 feet;
thence N26°06'19"W a distance of 107.25 feet;
thence N50°58'01"E a distance of 162.31 feet to a point on the arc of a non-tangent circular curve concave to the Northeast (a radial line through said point bears N68°38'50"E);
thence Northwesterly along the arc of said curve having for its elements a radius of 1,225.00 feet, a central angle of 01°39'30", a chord distance of 35.45 feet, a chord bearing of N20°31'25"W, an arc distance of 35.46 feet;

thence N19°41'40"W a distance of 35.00 feet;
thence S70°18'20"W a distance of 86.13 feet;
thence N89°58'09"W a distance of 67.85 feet;
thence N19°41'40"W a distance of 392.26 feet;
thence N10°59'21"W a distance of 118.11 feet;

thence N84°04'33"E a distance of 155.19 feet to a point on the arc of a non-tangent circular curve concave to the Northeast (a radial line through said point bears N85°36'14"E); thence Northwesterly along the arc of said curve having for its elements a radius of 525.00 feet, a central angle of 03°20'55", a chord distance of 30.68 feet, a chord bearing of N02°43'18"W, an arc distance of 30.68 feet; thence N86°49'34"E a distance of 50.04 feet to the Point of Beginning.

AND

OR2328 PG0087

EXHIBIT A-1 cont

LEGAL DESCRIPTION

THE SANCTUARY AT WULFERT POINT

SINGLE FAMILY - PHASE 3

A portion of Government Lot 8, Section 2, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Commence at the Southeast corner of said Government Lot 8, Section 2; thence N00°03'07"W along the Easterly boundary of said Government Lot 8 a distance of 250.16 feet; thence S89°56'53"W a distance of 385.67 feet to the Point of Beginning, said point lying on the arc of a non-tangent circular curve concave to the Southeast (a radial line through said point bears S73°19'54"E); thence N73°19'54"W a distance of 50.00 feet to a point on the arc of a non-tangent circular curve concave the Southeast (a radial line through said point bears S73°19'54"E); thence Northeasterly along the arc of said curve having for its elements a radius of 300.00 feet, a central angle of 15°01'14", a chord distance of 78.42 feet, a chord bearing of N24°10'43"E, an arc distance of 78.65 feet;

thence N51°46'51"W a distance of 155.67 feet;
thence N39°41'41"E a distance of 86.27 feet;
thence N08°58'04"E a distance of 82.56 feet;
thence N03°39'04"E a distance of 400.00 feet;
thence N03°03'36"W a distance of 91.22 feet;
thence N08°25'00"W a distance of 93.36 feet;
thence N13°59'28"W a distance of 94.14 feet;
thence N20°36'45"W a distance of 485.00 feet;
thence N47°54'04"E a distance of 159.58 feet to a point on the arc of a non-tangent circular curve concave to the Southwest (a radial line through said point bears S62°44'30"W);
thence Northwesterly along the arc of said curve having for its elements a radius of 225.00 feet, a central angle of 05°12'47", a chord distance of 20.40 feet, a chord bearing of N29°51'54"W, an arc distance of 20.47 feet;

thence S47°54'04"W a distance of 151.20 feet;
thence N51°41'57"W a distance of 77.57 feet;
thence N78°58'48"W a distance of 92.78 feet;
thence N82°45'10"W a distance of 96.78 feet;
thence N86°34'54"W a distance of 97.78 feet;
thence S84°59'20"W a distance of 104.97 feet;
thence S77°48'11"W a distance of 111.61 feet;
thence N77°20'03"W a distance of 80.93 feet;
thence N46°39'36"W a distance of 135.44 feet;
thence N03°15'30"W a distance of 152.70 feet;

thence N24°08'02"E a distance of 159.13 feet;
 thence N89°08'54"E a distance of 152.86 feet;
 thence S80°36'29"E a distance of 72.23 feet;
 thence S86°51'17"E a distance of 110.56 feet;
 thence S87°03'52"E a distance of 113.31 feet;
 thence S83°31'02"E a distance of 113.32 feet;
 thence S79°58'02"E a distance of 114.42 feet;
 thence S76°32'31"E a distance of 95.00 feet;
 thence S68°49'10"E a distance of 71.77 feet;
 thence S20°48'42"E a distance of 812.93 feet;
 thence S10°17'27"E a distance of 197.84 feet;
 thence S09°12'12"W a distance of 297.26 feet;
 thence S04°12'32"W a distance of 323.94 feet;
 thence N84°18'17"W a distance of 17.97 feet to a point on the arc of a non-tangent
 circular curve concave to the Northwest (a radial line through said point bears N84°18'17"W);
 thence Southwesterly along the arc of said curve having for its elements a radius of 275.00 feet,
 a central angle of 27°12'21", a chord distance of 129.03 feet, a chord bearing of S19°17'53"W,
 an arc distance of 130.58 feet; thence S32°54'04"W a distance of 99.24 feet to a point on the
 arc of a tangent circular curve concave to the Southeast; thence Southwesterly along the arc of
 said curve having for its elements a radius of 250.00 feet, a central angle of 16°13'57", a chord
 distance of 70.59 feet, a chord bearing of S24°47'05"W, an arc distance of 70.83 feet to the
 Point of Beginning.

AND

UR2328 PG0089

LEGAL DESCRIPTION

**THE SANCTUARY AT WULFERT POINT
PARCEL TO BE CONVEYED
FROM SANCTUARY GOLF CLUB, INC. TO
SANCTUARY RESIDENTIAL PROPERTIES, INC.**

OR2328 PG0090

A portion of the Northeast one-quarter of the Southwest one-quarter of Section 12, and a portion of Government Lot 7, Section 12, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northeast one-quarter of the Southwest one-quarter of said Section 12; thence $N00^{\circ}09'17''E$, along the Easterly boundary of the Northeast one-quarter of the Southwest one-quarter of said Section 12, a distance of 58.00 feet; thence $S79^{\circ}15'01''W$ a distance of 138.86 feet; thence $N10^{\circ}44'59''W$ a distance of 50.00 feet; thence $N79^{\circ}15'01''E$ a distance of 87.10 feet; thence Northeasterly along the arc of a tangent circular curve concave to the Northwest, having for its elements a radius of 25.00 feet, a central angle of $90^{\circ}00'00''$, a chord distance of 35.36 feet, a chord bearing $N34^{\circ}15'01''E$, an arc distance of 39.27 feet; thence $N10^{\circ}44'59''W$ a distance of 209.09 feet; thence $N79^{\circ}15'01''E$ a distance of 50.00 feet to the Point of Beginning; thence $N10^{\circ}44'59''W$ a distance of 21.55 feet; thence $N57^{\circ}23'58''E$ a distance of 190.28 feet; thence $N26^{\circ}22'25''W$ a distance of 136.68 feet; thence $N25^{\circ}48'07''W$ a distance of 123.52 feet; thence $N24^{\circ}20'19''W$ a distance of 200.28 feet; thence $S54^{\circ}41'49''E$ a distance of 19.79 feet; thence $S25^{\circ}24'53''E$ a distance of 462.03 feet; thence $S57^{\circ}23'58''W$ a distance of 206.17 feet to the Point of Beginning.

LESS and EXCEPT such portion of the property described in this Exhibit "A-1", if any, as is designated on any Plat (as defined in the foregoing Declaration) as a common area, an area to be dedicated to any governmental or quasi-governmental authority or non-profit corporation, or an eagle protection area.

LEGAL DESCRIPTION

THE SANCTUARY AT WULFERT POINT

MULTI-FAMILY - PHASE 1

A portion of Government Lot 1, Section 11, Township 46 South, Range 21 East, and portions of Government Lots 8 and 9, Section 2, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 11; thence S00°00'15"W along the Easterly boundary of said Section 11 a distance of 233.88 feet; thence N89°59'45"W a distance of 15.69 feet to the Point of Beginning; thence S88°05'52"W a distance of 50.15 feet to a point on the arc of a non-tangent circular curve concave to the Northwest (a radial line through said point bears N87°21'47"W); thence Southwesterly along the arc of said curve having for its elements a radius of 825.00 feet, a central angle of 12°56'54", a chord distance of 186.04 feet, a chord bearing of S09°06'40"W, an arc distance of 186.44 feet to a point of reverse curvature of a circular curve concave to the Southeast (a radial line through said point bears S74°24'53"E); thence Southerly along the arc of said curve having for its elements a radius of 375.00 feet, a central angle of 21°55'08", a chord distance of 142.58 feet, a chord bearing of S04°37'33"W, an arc distance of 143.46 feet;

thence N57°35'26"W a distance of 237.91 feet;
thence N12°41'47"E a distance of 101.32 feet;
thence N07°40'36"E a distance of 109.88 feet;
thence N00°11'30"W a distance of 119.48 feet;
thence N07°47'56"W a distance of 100.79 feet;
thence N26°33'49"W a distance of 117.99 feet;
thence N29°49'48"W a distance of 116.66 feet;
thence N31°06'08"W a distance of 123.03 feet;
thence N23°40'11"W a distance of 131.99 feet;
thence N23°38'54"W a distance of 244.00 feet;
thence N32°39'27"W a distance of 101.47 feet;
thence N52°45'38"W a distance of 115.27 feet;
thence N36°34'07"E a distance of 255.00 feet;
thence S53°25'52"E a distance of 163.38 feet to a point on the arc of a tangent circular curve concave to the North; thence Easterly along the arc of said curve having for its elements a radius of 25.00 feet, a central angle of 109°54'02", a chord distance of 40.93 feet, a chord bearing of N71°37'08"E, an arc distance of 47.95 feet; thence S73°19'54"E a distance of 50.00 feet to a point on the arc of a non-tangent circular curve concave to the East (a radial line through said point bears S73°19'54"E); thence Southeasterly along the arc of said curve having for its elements a radius of 250.00 feet, a central angle of 40°19'01", a chord distance of 172.31 feet, a chord bearing of S03°29'24"E, an arc distance of 175.92 feet; thence S23°38'54"E a

distance of 286.58 feet to a point on the arc of a tangent circular curve concave to the Northeast; thence Southeasterly along the arc of said curve having for its elements a radius of 975.00 feet, a central angle of $08^{\circ}10'05''$, a chord distance of 138.88 feet, a chord bearing of $S27^{\circ}43'57''E$, an arc distance of 138.99 feet; thence $S31^{\circ}48'59''E$ a distance of 154.88 feet to a point on the arc of a tangent circular curve concave to the Southwest; thence Southeasterly along the arc of said curve having for its elements a radius of 625.00 feet, a central angle of $27^{\circ}32'05''$, a chord distance of 297.48 feet, a chord bearing of $S18^{\circ}02'57''E$, an arc distance of 300.36 feet; thence $S04^{\circ}16'54''E$ a distance of 71.50 feet to a point on the arc of a tangent circular curve concave to the West; thence Southerly along the arc of said curve having for its elements a radius of 875.00 feet, a central angle of $06^{\circ}39'32''$, a chord distance of 101.63 feet, a chord bearing of $S00^{\circ}57'08''E$, an arc distance of 101.69 feet to the Point of Beginning.

AND

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LEGAL DESCRIPTION

THE SANCTUARY AT WULFERT POINT

MULTI-FAMILY - PHASE 2

Portions of Government Lots 1 and 2, Section 12, Township 46 South, Range 21 East, and portions of Government Lots 1 and 8, Section 11, Township 46 South, Range 21 East, Lee County, Florida, being more particularly described as follows:

Begin at the Southeast corner of Government Lot 2 of said Section 12; thence S89°58'58"W along the Southerly boundary of said Government Lot 2 a distance of 10.02 feet;

thence S86°49'34"W a distance of 50.04 feet;
thence S88°57'09"W a distance of 205.00 feet;
thence N00°01'27"W a distance of 124.21 feet;
thence N06°37'22"W a distance of 101.75 feet;
thence N19°13'53"W a distance of 104.17 feet;
thence N28°32'33"W a distance of 111.45 feet;
thence N33°17'56"W a distance of 241.00 feet;
thence N38°57'55"W a distance of 107.68 feet;
thence N52°03'11"W a distance of 99.80 feet;
thence N68°29'48"W a distance of 97.82 feet;
thence N82°16'40"W a distance of 106.28 feet;
thence S89°53'56"W a distance of 543.17 feet to a point on the arc of a non-tangent

circular curve concave to the Northeast (a radial line through said point bears S88°14'40"E);
thence Southeasterly along the arc of said curve having for its elements a radius of 325.00 feet, a central angle of 38°08'29", a chord distance of 212.38 feet, a chord bearing of S17°18'54"E, an arc distance of 216.35 feet to a point of reverse curvature of a circular curve concave to the Southwest (a radial line through said point bears S53°36'51"W); thence Southeasterly along the arc of said curve having for its elements a radius of 575.00 feet, a central angle of 31°09'16", a chord distance of 308.82 feet, a chord bearing of S20°48'32"E, an arc distance of 312.65 feet; thence S84°46'07"W a distance of 50.00 feet to a point on the arc of a non-tangent circular curve concave to the Southwest (a radial line through said point bears S84°46'07"W); thence Northwesterly along the arc of said curve having for its elements a radius of 525.00 feet, a central angle of 31°09'16", a chord distance of 281.96 feet, a chord bearing of N20°48'31"W, an arc distance of 285.47 feet to a point of reverse curvature of a circular curve concave to the Northeast (a radial line through said point bears N53°36'51"E); thence Northwesterly along the arc of said curve having for its elements a radius of 375.00 feet, a central angle of 51°58'16", a chord distance of 328.61 feet, a chord bearing of N10°24'01"W, an arc distance of 340.15 feet to a point of reverse curvature of a circular curve concave to the Northwest (a radial line through said point bears N74°24'53"W); thence Northeasterly along the arc of said curve having for its elements a radius of 825.00 feet, a central angle of 12°56'54", a chord distance of 186.05

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feet, a chord bearing of N09°06'40"E, and arc distance of 186.44 feet; thence N88°05'52"E a distance of 50.14 feet to a point on the arc of a non-tangent circular curve concave to the Northeast (a radial line through said point bears S87°37'23"E); thence Southeasterly along the arc of said curve having for its elements a radius of 25.00 feet, a central angle of 39°37'26", a chord length of 16.94 feet, a chord bearing of S17°26'06"E, an arc length of 17.28 feet; thence N89°54'31"E a distance of 844.55 feet; thence S35°59'18"E a distance of 833.66 feet to a point on the Easterly boundary of said Government Lot 2; thence S00°01'38"W along the Easterly boundary of said Government Lot 2 a distance of 397.52 feet to the Point of Beginning.

LESS and EXCEPT such portion of the property described in this Exhibit "A-2", if any, as is designated on any Plat (as defined in the foregoing Declaration) as a common area, an area to be dedicated to any governmental or quasi-governmental authority or non-profit corporation, or an eagle protection area.

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EXHIBIT A-3

Please refer to the definition of "Common Properties" in the foregoing Declaration.

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EXHIBIT B

RESTATED AND AMENDED
ARTICLES OF INCORPORATION
OF
THE SANCTUARY AT WULFERT POINT
COMMUNITY ASSOCIATION, INC.

FILED
1992 SEP 14 PM 3:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 617.0201 of the Florida Statutes, as amended, the Board of Directors of the undersigned not for profit corporation adopts the following Restated and Amended Articles of Incorporation for THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC., incorporated September 23, 1991.

ARTICLE I
CORPORATE NAME

The name of this corporation (hereinafter called Association) is THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC. The mailing address of the corporation shall be: 1833 Hendry Street, Fort Myers, Florida 33901.

[AMENDED]
ARTICLE II
TERM OF EXISTENCE

The existence of the Association will commence upon the filing of these Articles with the Department of State of the State of Florida and shall continue thereafter in perpetuity.

[AMENDED]
ARTICLE III
PRINCIPAL OFFICE

The principal office of the Association is located at 1149 Periwinkle Way, Sanibel, Florida 33957, Attention: John J. Naumann.

[AMENDED]
ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation, and architectural control of the single family dwelling unit sites ("Lots") and individual duplex and multi-family dwelling units ("Units") and common elements, now and hereinafter included within that certain tract of real property located in Sanibel, Lee County, Florida, which is known as "THE SANCTUARY AT WULFERT POINT" planned unit development, and to promote the health, safety, and welfare of the residents within the above-described development; and such additions thereto as may hereafter be brought within the jurisdiction of the DECLARATION OF COVENANTS

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AND RESTRICTIONS FOR THE SANCTUARY AT WULFERT POINT
("DECLARATION") of the Development, primarily by means of the acquisition, construction, management, maintenance and care of real and personal property which is owned by either the Association or by Owners in common, made available for the common benefit of all members of the Association and is of a nature that tends to enhance the beneficial enjoyment of the private residences of the Owners, or, which is owned privately by an Owner, to the extent that the condition of such property affects the overall appearance or structure of Lots and Units included within the Development. In the furtherance of such purpose, but without limitation to the powers and authorities of the Association, the Association shall have the power:

(a) To exercise all of the powers and privileges, and to perform all of the duties and obligations, of the Association as set forth in that certain DECLARATION, applicable to the property and recorded in O.R. Book _____, Page _____, in the Office of the Clerk of Circuit Court, Lee County, Florida, as the same may be amended from time to time as therein provided, said DECLARATION being incorporated herein as if set forth in full;

(b) To fix and make assessments against each Lot and Unit included in the Development and collect the assessment made against a Lot or Unit, together with the costs of collection, including a reasonable attorney's fee, and interest thereon from the date due at the maximum rate then allowable by law, from the Owner or Owners thereof by any lawful means, including the foreclosure of the lien which the Association has against the Lot or Unit for the payment of assessments;

(c) To pay all expenses in connection therewith, and all office and other expenses incidental to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied on or imposed against the property of the Association;

(d) To acquire (by gift, purchase or otherwise), own, hold and improve, build upon, operate, maintain, convey, sell, lease, transfer, or otherwise dispose of real and personal property in connection with the affairs of the Association;

(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 two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) To operate and maintain common property, specifically including, but not limited to, the surface water

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management system as permitted by the South Florida Water Management District, including all lakes, retention areas, landscaping, buffer, conservation easements and areas, conveyances, culverts and related appurtenances;

(g) To make, amend, impose and enforce by any lawful means, reasonable rules and regulations with respect to the use of the Common Areas and Association Property;

(h) To sue and be sued;

(i) To contract with others to do and perform any of the functions and obligations of the Association;

(j) To borrow money from such lenders and upon such terms as the Association may deem appropriate and, subject to the consent by vote or written instrument of two-thirds (2/3) of each class of members, mortgage, pledge, convey by deed of trust, or hypothecate any or all of the Association's real or personal property as security for money borrowed or debts incurred; including the right of the Association to make and collect assessments, as security for the repayment thereof;

(k) To use and expend the proceeds of assessments and borrowings to pay the debts and obligations of the Association and otherwise in a manner consistent with the purposes for which this Association is formed;

(l) To review the plans and specifications of proposed improvements intended to be constructed on any Lot to determine whether they comply with the terms and provisions of the DECLARATION which have been or will hereafter be recorded among the public records of said County as the same may from time to time be amended, and, if they comply, approve them, and if they do not comply, disapprove them.

(m) To maintain, repair, replace and operate the areas within the Development intended for the common use and benefit of the Owners, to the extent not maintained by others, including, but without limitation, the lakes, ditches, canals and other water retention and drainage systems, preservation and conservation areas, the streets, curbs, gutters, medians, entryways, common sewers and storm sewers and the other common utilities, including common telephone, cable television and electric transmission cables;

(n) To purchase and maintain one or more insurance policies insuring Association property against loss, damage or destruction and insuring the Association against liability to others;

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(o) To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional residential property or common elements, provided that any merger or consolidation shall have the assent by vote or written instrument of two-thirds (2/3) of each voting class of members, except as otherwise provided in Article II of the DECLARATION.

(p) To do and perform anything required by these Articles, the Bylaws or the DECLARATION to be done by an Owner, but not done timely by the Owner, at the cost and expense of the Owner;

(q) To do and perform any obligations imposed upon the Association by the DECLARATION and to enforce by any legal means the provisions of these Articles, Bylaws and the DECLARATION. have and exercise any and all power, 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. 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.

The foregoing specific duties and responsibilities are not to be construed in any way as limiting the powers of the Association. Rather, the Association will have and exercise all of the powers conferred upon Associations so formed.

[AMENDED]
ARTICLE V
MEMBERSHIP

Every Owner of a Unit (including, in the case of the Multi-family Property, those Units which have not been constructed but which may be developed under the Development Plan) which is then part of the Properties, shall be a Member of the Association, provided that any such person or entity, including any mortgagee, who holds an interest merely as security for the performance of an obligation shall not be a Member.

[AMENDED]
ARTICLE VI
VOTING

The Association shall have the following two classes of voting membership:

(a) Class A. Class "A" Members shall consist of all Owners other than the Developer so long as the Class "B" membership exists. Class "A" Members shall be entitled to one

(1) vote for each Unit in which they hold the interest required for membership by Section 3.1 of the DECLARATION (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan). When more than one person holds an interest in any Unit, all such persons shall be Members. The vote of such Unit shall be exercised as they determine, but in no event shall the vote cast with respect to any such Unit exceed the number of votes determined for that Unit in accordance with these Articles and the DECLARATION.

(b) Class B. The Class "B" Members shall consist of the Single Family Developer and the Multifamily Developer. The Class "B" Members shall be entitled to ten (10) votes for each Unit (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) in which they hold the interest required for membership by Section 3.1 of the DECLARATION. Notwithstanding the foregoing, the Class "B" membership shall cease and become converted to Class "A" membership on the earlier to occur of either of the following events:

(i) when the Single Family Developer or the Multifamily Developer no longer owns a Unit (including, in the case of the Multifamily Property any unit which has not been constructed but which may be developed under the Development Plan); or

(ii) at any earlier time that both the Single Family Developer and the Multifamily Developer, in their sole discretion, convert their respective Class "B" Membership to Class "A" Membership by recordation of an instrument to such effect among the public records of Lee County, Florida.

(c) From and after the earlier of the events described under (b) of this Article, the Class "B" Members shall be deemed to be Class "A" Members entitled to one (1) vote for each Unit (including, in the case of the Multifamily Property, those Units which have not been constructed but which may be developed under the Development Plan) in which it holds the interest required for membership under Section 3.1 of the DECLARATION.

(d) Notwithstanding any other provision in this Article VI to the contrary, the Developer shall have the right to elect or appoint a majority of the Board of the Association until the occurrence of either of the following events:

(i) one (1) year after the Single Family Developer and Multifamily Developer no longer hold title to any Unit; or

(ii) the Single Family Developer and Multifamily Developer relinquish their rights under (b) (ii) of this Article

by recordation of an instrument to such effect among the public records of Lee County, Florida. Upon the occurrence of either of such events, the then existing Members shall be entitled to elect the Board and assume full control of the Association. Voting for directors shall be by cumulative voting.

(e) Within ninety (90) days after the happening of either of the events described under (b) of this Article, there shall be a special meeting of the Members ("Turnover Meeting") for the purpose of electing directors of the Association.

(f) Inasmuch as the total number of votes at any one time is determined by the total number of Units capable of development on the Properties at the time, subject to this Declaration or such other voting rights as are created by any other recorded instrument which creates membership rights in the Association, it is important for all Owners to understand that the subjecting of additional lands to the jurisdiction of the Association will make the owners of real property within such additional lands Members of the Association, which will increase the total number of votes, and will have the effect of enabling the Developer to retain voting control for a longer period.

(g) Any action which could be taken by Owners at a membership meeting may be taken without necessity of a meeting if approved in writing by Owners having the right to cast sufficient votes to approve the action if taken at a meeting.

[AMENDED]
ARTICLE VII
BYLAWS AND AMENDMENT TO ARTICLES

The Bylaws will be adopted and may be amended by the Directors or the members, consistent with these Articles and the DECLARATION, except that those adopted by the members may only be altered, amended or repealed by the members. These articles may be amended by the Board of Directors with the approval of members entitled to cast more than fifty percent (50%) of the votes at a meeting, except that Article X ("ASSESSMENTS") may be so amended only if approved by members entitled to cast more than seventy-five percent (75%) of the votes at a meeting. Notwithstanding the foregoing, neither the Articles nor the Bylaws may be amended without the consent and approval of the Developer, as long as the Developer owns either a Lot or Unit, or other real property which is included in the Development.

[AMENDED]
ARTICLE VIII
DIRECTORS

The affairs of the Association will be managed by a Board of Directors consisting of three (3) members, initially. The number

of members constituting the Board of Directors may, from time to time, be increased or decreased by the members, as may be provided in the Bylaws, but will never be less than three (3).

(a) TERMS OF OFFICE. Directors will generally serve a term of one (1) year each and shall be elected at the annual meeting of the membership. However, the members of the Board of Directors will serve until their successors are elected and qualify and may be re-elected for additional terms. In the case of a vacancy upon the Board of Directors, whether occasioned by the resignation or removal of a member or the creation of a new directorship, the vacancy will be filled by the person elected by the remaining Board of Directors and the newly appointed member will serve until the next election of Directors.

(b) ELECTION BY MEMBERS. Members of the Board of Directors will be elected by the membership (including the Developer, as an Owner and as a member of the Corporation, by reason of being an Owner). Every director elected will be either a member of the corporation, or, in the case of an entity member, an officer, general partner or trustee of that member, as the case may be. All elections will be by plurality of votes, and the member of the Board of Directors receiving the largest number of votes shall be the Chairman of the Board of Directors.

(c) INITIAL CONTROL BY DEVELOPERS. Notwithstanding the other provisions contained in these Articles to the contrary, Developer will determine the number of directors (which will not be less than three) and appoint the members of the Board of Directors, whether or not such appointees are Owners, until the Developer either relinquishes that right, or ceases to be the Owner of at least thirty (30%) percent of the sum of the following:

(i) The Lots and Units included within the Development; and

(ii) The maximum number of Lots and Units which though not yet then built under then existing law and regulation may be constructed or built on sites owned by the Developer, and included within the Development.

(d) The names and addresses of the persons who shall serve as Directors until the first election are:

<u>Name</u>	<u>Address</u>
Jeffrey J. Milton	11108 S. Glen Road Potomac, MD 20854
Gregory Kapfer	8459 Clover Leaf McLean, VA 22102

John J. Naumann

1252 Morningside Place
Sanibel, Fl 33957

[AMENDED]
ARTICLE IX
OFFICERS

The Association will have a President, a Vice-President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create. Two or more offices may be held by the same person, except as may be prohibited by law. Officers will be elected by the Board of Directors for a term of one (1) year, at the first meeting of the Board of Directors following each annual meeting of the members, but may be removed with or without cause by the Directors at any time.

The names of the officers who are to serve until the first election are:

<u>Name</u>	<u>Address</u>
Jeffrey J. Milton/President	11108 S. Glen Road Potomac, MD 20854
John J. Naumann/Vice-President	1252 Morningside Place Sanibel, Fl 33957
Gregory Kapfer/Secretary/Treasurer	8459 Clover Leaf McLean, VA 22102

[AMENDED]
ARTICLE X
INDEMNIFICATION OF OFFICERS AND DIRECTORS.

(a) The Association hereby indemnifies any Directors or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

(i) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association, to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act allowed to have been committed by such person in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein,

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if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceedings by judgment order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(ii) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the corporation or by reason of his being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he serves at the request of the Association, against the expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

(b) The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

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[AMENDED]
ARTICLE XI
TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are directors or officers, have a financial interest, shall, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participated in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract of transaction.

[AMENDED]
ARTICLE XII
DISSOLUTION OF ASSOCIATION.

No portion of the net earnings of the Association will inure (upon dissolution of the Association or otherwise) to the benefit of any private person, other than as a direct result of the Association engaging in one or more of the activities which are consistent with and within the scope of its purpose. Subject to the foregoing, upon the dissolution of the Association, all of its assets remaining after adequate provision is made for the payment of its creditors and the costs and expenses of dissolution will be distributed in the following manner:

(a) SURFACE WATER MANAGEMENT SYSTEM. Property and interests in property, whether real, personal or mixed, which constitutes or is directly or indirectly related to the surface water management system, if any, will be dedicated to the appropriate governmental agency or contributed to a similar non-profit corporation or organization as required by the South Florida Water Management District, if any. This provision may not be amended without the consent and approval of South Florida Water Management District.

(b) OTHER PROPERTY. Property and interests in property, whether real, personal, or mixed, which do not constitute or which are neither directly or indirectly related to the surface water management system, if any, will be distributed subject to Article 14 of these Articles in the following manner:

(i) DEVELOPER'S DESIGNEE. To the person, firm or corporation designated by the Developer.

(ii) OWNER'S DESIGNEE. If the Developer fails or refuses to make any such designation, then, to the person, firm or corporation designated by the largest number of owners entitled to cast votes on matters coming before the membership who actually cast votes.

[AMENDED]
ARTICLE XIII
DECLARATION OF INTENTION.

The Incorporators and the Developer intend that the Association be eligible for treatment as a tax-exempt organization described in Section 528 of the Internal Revenue Code of 1954, as amended, or in the corresponding provisions of any subsequent legislation ("HOMEOWNERS ASSOCIATION").

(a) RESTRICTIONS ON ASSOCIATION'S ACTIVITIES. Notwithstanding any other provisions contained in these Articles, the Association may only engage in those activities, matters and things which Homeowners Associations so exempt from taxation are prohibited to engage in.

(b) INTERPRETATION. The Articles of Incorporation of the Association will be construed and interpreted in a manner consistent with the requirements for Homeowners Associations to be tax-exempt. By way of illustration, Article 12 will be construed and interpreted as prohibiting and not otherwise permitting any part of the net earnings of the Association to inure to the benefit of any private person other than as a direct result of the Association engaging in one or more exempt functions, as required by Treasury Regulation Section 1.528.7.

[AMENDED]
ARTICLE XIV
SUBSCRIBERS

The name and address of the subscriber of these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
Jeffrey J. Milton	11108 S. Glen Road Potomac, MD 20854

ARTICLE XV
REGISTERED AGENT & OFFICE.

The name of the Association's initial registered agent and its initial registered office is as follows:

John J. Naumann	1149 Periwinkle Way Sanibel, FL 33957
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The foregoing Restated and Amended Articles of Incorporation primarily restate and integrate the provisions of the corporations Articles of Incorporation and also contain certain amendments specifically designated as "[AMENDED]", which were adopted pursuant to Section 617.0201(4) of the Florida Statutes (1991). There is no discrepancy between the corporation's Articles of Incorporation as heretofore amended and the provisions of the Restated and Amended Articles of Incorporation other than the inclusion of amendments adopted pursuant to Section 617.0201(4) of the Florida Statutes (1991).

IN WITNESS WHEREOF, the said subscribers have hereto set their hands and seals this 10th day of September, 1992.

Signed, Sealed and Delivered
in the presence of:

Carolyn Bethea Smith
Witness

Jeffrey J. Milton
JEFFREY J. MILTON
President

Gamma B. Nunez
Witness

There are no members entitled to vote. The date of adoption of the amendment by the Board of Directors is 9/11/91.

STATE OF Maryland §

COUNTY OF Montgomery §

BEFORE ME, the undersigned authority personally appeared Jeffrey J. Milton, to me known to be the person described in and who executed the foregoing Restated and Amended Articles of Incorporation, and who did not take an oath, and acknowledged before me, according to law, that he executed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the County and State above mentioned, this 10th day of September, 1992.

Carolyn Bethea Smith
CAROLYN BETHEA SMITH
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires September 18, 1995
NOTARY PUBLIC

My Commission Expires:

wulfertart2
9/10/92

State of Florida



Department of State

I certify that the attached is a true and correct copy of Amended and Restated Articles of Incorporation, filed September 14, 1992, for THE SANCTUARY AT WULFERT POINT COMMUNITY ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N45265.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
14th day of September, 1992.



CR2EO22 (2-91)

Jim Smith
Secretary of State

OR 2328 PG0108

EXHIBIT C

BY-LAWS OF
THE SANCTUARY at Wulfert Point COMMUNITY ASSOCIATION, Inc.
A Nonprofit Corporation

ARTICLE I.
NAME AND LOCATION

The name of the corporation is THE SANCTUARY at Wulfert Point COMMUNITY ASSOCIATION, INC. The principal office of the corporation shall be located at 1149 Periwinkle Way, Sanibel, Florida, 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" means The Sanctuary at Wulfert Point Community Association, Inc., the purpose of which is to administer the Common Properties in accordance with the provisions of this Declaration and the governing documents of the Association.

SECTION 2: "Common Properties" means (i) those areas of land, together with improvements thereon, if any, either shown on the Development Plan or any Plat as such and intended to be devoted to the common use and enjoyment of the owners of the Properties, excluding any land and improvements which may have been dedicated to a governmental entity and accepted for maintenance by such governmental entity, and (ii) those areas of land, together with improvements thereon, as might be independently submitted as Common Properties by amendment to this Declaration by the Developer. The Surface Water Management System is hereby declared to be a part of the Common Properties and to the extent same lies outside the Properties or with the golf course properties the Developer does hereby create easements for such purposes as are necessary or appropriate to the maintenance and use of the Surface Water Management System.

SECTION 3: "Developer" means, collectively, the Single Family Owner and the Multifamily Owner, and their respective successors and assigns in accordance with this Section 3. Developer may assign or pledge any or all of its rights reserved under the Land Use Documents upon and only upon a specific designation to such assignee in an instrument of conveyance or assignment. Unless otherwise agreed in such conveyance or assignment, such conveyance or assignment shall not be deemed to be an assignment of any of Developer's obligations, except from and after the date of actual exercise of such powers by the assignee, and then only as to such obligations that are incident to the exercise of such powers. Single Family Owner and Multifamily Owner may designate that one of them may perform all or certain of the obligations, and exercise all or certain of the rights and powers, of Developer under the Land Use Documents.

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SECTION 4: "Declaration" shall mean and refer to the Declaration of Covenants and Restrictions of THE SANCTUARY at Wulfert Point, applicable to the planned development and recorded in the Public Records of Lee County, Florida.

SECTION 5: "Lot" means any portion of the Properties (other than the Common Properties shown on the Development Plan as intended to be separately subdivided, provided that from and after recordation of a Plat with respect to any portion of the Properties, Lots for such portion of the Properties shall consist of those Lots set forth on the Plat.

SECTION 6: "Member" shall mean and refer to any person entitled to membership in the Association as provided in the Articles, Bylaws and Declaration.

SECTION 7: "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Unit but shall not mean or refer to a mortgagee of such Unit unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

SECTION 8: "The Properties" shall mean the real property described in Article II of the Declaration and the development of the said property for residential use under a homeowners association for the purpose of enhancing and protecting the value, attractiveness and desirability of the lots comprising such development.

ARTICLE III. MEETINGS OF MEMBERS

SECTION 1: Annual Meetings. The first annual meeting of members shall be held within six (6) months after ninety percent (90%) of the lots have been sold and conveyed by Declarant. Subsequent annual meetings of members shall be held on the same day of the month of each year thereafter at the hour of seven o'clock p.m. If the day for the annual meeting of members is a legal holiday, the meeting will be held at the same hour on the next following day which is not a legal holiday.

SECTION 2: Special Meetings. Special meetings of members may be called at any time by the president or by two (2) members of the Board of Directors, or after seventy-five percent (75%) of the units have been sold and conveyed by the Developer, upon written request of members who are entitled to vote one-half (1/2) of all votes of the membership.

SECTION 3: Notice of Meetings. 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 fifteen

(15) days, but not more than thirty (30) 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 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 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 By-Laws. If a quorum is not present at any meeting, the members entitled to vote thereat shall have 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 meeting 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 lot.

ARTICLE IV.

BOARD OF DIRECTORS, TERM OF OFFICE, REMOVAL

SECTION 1: Number. The affairs of the Association shall be managed by not less than three (3), nor more than five (5), directors, who need not be members of the Association.

SECTION 2: Term of Office. Directors shall serve one (1) year terms.

SECTION 3: Any director may be removed by the Board of Directors, whenever, in the judgment of the Board of Directors, the best interest of the corporation will be served thereby, by a vote of the Board of Directors.

ARTICLE V.

BOARD OF DIRECTORS, POWER AND DUTIES

SECTION 1: Powers. The Board of Directors shall have the power to:

(a) Adopt and publish rules and regulations governing the use of the Common Properties 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 (30) 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 By-Laws.

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

(b) As more fully provided in the Declaration, to:

(1) Fix the amount of the Periodic Assessment and any Special Assessments against each lot in advance of each annual assessment year.

(2) Send written notices of each assessment to every owner subject thereto in advance of each assessment year.

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

(c) Issue, or cause an appropriate officer to issue on demand by any person, 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 conclusive evidence of such payment. The Board may impose a reasonable charge for the issuance of these certificates.

(d) Procure and maintain liability and hazard insurance on all property owned by the Association.

(e) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

(f) Cause the common properties to be maintained.

ARTICLE VI.
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 of 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 sign all checks and promissory notes of the Association; shall see that orders and resolutions of the Board are carried out; and shall sign all leases, mortgages, deeds, 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 meetings of the Board to 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 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 keep proper books of the accounts; shall cause an annual audit of the Association books to be made 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 VII. COMMITTEES

The Directors shall appoint an architectural committee, as provided in the Declaration. In addition, the Board of Directors may appoint such other committees as it may deem appropriate in the performance of its duties.

ARTICLE VIII. ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association Periodic and Special Assessments which are secured by a continuing lien on the property against which such assessments are made. All Periodic Assessments shall be paid as provided in the Declaration. Any assessments not paid when due are considered delinquent. If an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date when due at the rate established by the Board of Directors, not to exceed the maximum legal rate of interest, and the Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the Unit which is subject thereto. 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 properties or abandonment of the Unit.

ARTICLE IX.
BOOKS AND RECORDS, INSPECTION

The books, records, and papers of the Association shall be subject to inspection by any member upon fifteen (15) days prior written notice. The Declaration, Articles of Incorporation, and By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies shall be made available for sale at a reasonable price.

ARTICLE X.
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: THE SANCTUARY at Wulfert Point COMMUNITY ASSOCIATION, INC.

ARTICLE XI.
AMENDMENTS

These By-Laws may be amended at a regular or special meeting of members, by vote of two-thirds (2/3) of a quorum of members present in person or by proxy. Notwithstanding, the Bylaws may not be amended without the consent of Developer, as long as the Developer owns either a Lot or Unit, or other real property which is included in the Development.

ARTICLE XII.
FISCAL YEAR

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

ARTICLE XIII.
CONFLICTS

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

THE SANCTUARY at Wulfert Point
COMMUNITY ASSOCIATION, INC.

Attest:

R. Howard Fleming

By:

J. H. Hill
President

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