

**DECLARATION OF PROTECTIVE COVENANTS , RESTRICTIONS
AND CROSS EASEMENTS**

This Declaration of Protective Covenants, Restrictions and Cross Easements made this 23rd day of November, 2009, by Tuscany Square, LLC, a Florida limited liability company, Tuscany Town Center Association, Inc., a non-profit Florida corporation and Venetian Bay of New Smyrna Beach, LLC, a Florida limited liability company(hereinafter referred to as "Declarant" or "Joint Declarants")

WITNESSETH:

WHEREAS, Joint Declarants are the owners of certain parcels of real property in Volusia County, Florida, more particularly described on Exhibit A, attached hereto and made a part hereof by reference (hereinafter sometimes referred to as "the Lands"); and

WHEREAS, Joint Declarants desire to create and impose certain Covenants, Conditions, Easements and Land Use Restrictions with respect to the Lands for the benefit of all present and future owners thereof;

NOW THEREFORE, Joint Declarants hereby declare that all of the Lands shall be held, sold and conveyed subject to the Covenants, Restrictions, Conditions and Easements which are set forth herein and which are intended to protect the value and desirability of the Lands. The Covenants, Restrictions, Conditions and Easements are hereby declared to run with and be binding upon the Lands and upon all parties, their heirs, personal representatives, successors and assigns, having any right, title or interest in the Lands or any part thereof. The provisions hereof shall inure to the benefit of and be binding upon each owner of any part of the Lands or any condominium unit located thereon.

ARTICLE 1

DEFINITIONS

When used in this Declaration, the following words and terms shall have the meanings indicated opposite each word or term.

1.1 "The Lands" shall mean and refer to all of the real property identified on Exhibit A attached hereto and incorporated herein. By way of description, but not limitation, the Lands shall include all Commercial Condominium Units, driveways, parking lots, sidewalks, landscaped areas, easement areas, and all other appurtenances located on the Lands as described on Schedule A.

1.2 "Declarant" shall mean and refer to Tuscany Square, LLC, a Florida limited liability company, Tuscany Town Center Association, Inc., a non-profit Florida corporation and Venetian Bay of New Smyrna Beach, a Florida limited liability company

1.3 "Suite or Unit" shall mean any commercial condominium unit located upon the Lands and included within Tuscany Square I, a condominium ("Condominium").

1.4 "Suite Owner or Unit Owner" shall mean and refer to the record owner of any interest in all or any portion of one of more of the Units located on the Lands, including contract sellers, but excluding parties having an interest merely as security for the performance of an obligation.

1.5 "Condominium Association" either singular or plural shall mean and refer to the Condominium Association for the condominium located upon the Lands, which is Tuscany Square I Condominium Association, Inc. .

1.6 "Condominium Association Member" shall mean and refer to a member of the Condominium Association. Where there are multiple unit owners of any one or more unit, each of said owners are Association Members.

1.7 "Declaration of Condominium" shall mean the Declaration of Condominium for Tuscany Square I, a condominium recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida. The Units are located within this condominium.

1.8 "Common Elements" or "Common Element Property" shall mean all lands and improvements located thereon designated as Common Element Property in the Declaration of Condominium.

1.9 "Merchant Association" shall mean and refer to Tuscany Town Center Association, Inc., a non-profit Florida corporation.

1.10 "Merchant Association Members" shall mean and refer to a Member of the Merchant Association.

1.11 "Condominium" shall mean and refer to Tuscany Square I, a condominium.

1.12 "Articles of Incorporation" shall mean the Articles of Incorporation for the Merchant Association (Exhibit B).

1.13 "By-Laws" shall mean the By-Laws of the Merchant Association (Exhibit C).

ARTICLE 2

DEVELOPMENT PLAN

2.1 Declarant, Tuscany Square, LLC, a Florida limited liability company, has built commercial condominium units located on the ground floor of the Condominium. Three (3) units were originally declared; which space has been resubdivided into twenty four (24) units (sometimes referred to as "Commercial Units"). These units are subject to the Declaration of Condominium, Articles of Incorporation and By-Laws for the Condominium. The Condominium Association and the Merchant Association will be operated separate and apart from each other; subject however to all of the terms and conditions contained in these restrictive covenants, which affect the Commercial Units, but not the residential units.

2.2 Declarant, Tuscany Town Center Association, Inc., a non-profit Florida corporation is the Merchant Association for the Commercial Units. Further, Tuscany Town Center Association, Inc., pursuant to the plat of Venetian Bay, Phase 1B - Unit 1, is a co-owner of Tract T defined on Exhibit A. Tract T will be utilized by the Merchant Association and Commercial Units for outside events designed to promote the Commercial Units. Examples of anticipated outside events are art shows, street fairs and other similar events. All events must be approved and sponsored by the Merchant Association. The Merchant Association shall have other responsibilities as provided in the Articles of Incorporation and By-Laws.

2.3 Venetian Bay of New Smyrna Beach, LLC is a co-owner of Tract T in accordance with the Plat of Venetian Bay, Phase 1B - Unit 1. Venetian Bay of New Smyrna Beach, LLC has joined in this Declaration of Protective Covenants, Restrictions and Cross Easements to signify its consent to the purposes stated herein and as a co-owner of Tract T.

2.4 Tuscany Town Center Association, Inc. and Venetian Bay of New Smyrna Beach, LLC are also co-owners of that certain parcel described on Schedule A as the "Burdened Right of Way Parcel". The Burdened Right of Way Parcel has been created to provide the Commercial Units and the Merchant Association direct exterior access to the Commercial Units to implement maintenance functions and all other appropriate functions of the Merchant Association and Commercial Units.

2.5 Easements in favor the Commercial Units for parking, stormwater management, use of the Burdened Parcel and use of Tract T have been created pursuant to that certain Grant of Permanent Easements with Reservations and Agreement recorded at Official Records Book 5922, page 1196, Public Records of Volusia County, Florida as amended by Supplemental Grant of Permanent Easements, with Reservations and Agreement.

2.6 Attached hereto and incorporated herein as Exhibit B and Exhibit C are the Articles of Incorporation and By-Laws respectively of the Merchant Association. The Articles of Incorporation and By-Laws further provide for the functions and duties of the Merchant Association. Declarants have further jointed in this Declaration of Protective Covenants, Restrictions and Cross Easements to signify their approval and consent regarding the duties, responsibilities, rights and privileges as provided in the Articles of Incorporation and By-Laws.

ARTICLE 3

PROPERTY RIGHTS AND SHARED EASEMENTS

3.1 A nonexclusive easement for ingress and egress in favor of each Unit Owner, his guests, invitees, business patrons and members of the public at large conducting business over and upon the Lands, is hereby created over the driveways, walkways, parking areas, elevators, (if any), stairs, hallways, lobbies and other common areas including but not limited to the Common Elements of the Condominium created upon The Lands, to provide access to the public ways and to publicly dedicated streets. No easement for ingress and egress shall be separately encumbered or subject to separate encumbrance.

3.2 Easements are reserved through, over and upon The Lands as may be required for utility services. These easements shall be according to the plans and specifications for the building or as may be changed during interior construction of units within the building, or as may be provided in the building plans, or construction plans or utility site plans for each of the Units or for all or any portions of The Lands. The easements shall include, but not be limited to, utility easements running vertically or horizontally within the buildings or running over and upon The Lands servicing the various Commercial Units in the Condominium. A Unit Owner shall do nothing within or outside his unit that interferes with or impairs the utility services using the easements. During such time as the Declarant, its successors or assigns may be in the process of construction maintenance or renovations on any portion of The Lands, the Declarant, its successors or assigns, reserves the right to prohibit access to any portion of The Lands and Declarant may utilize various portions of The Lands in connection with such construction and development. No Unit Owner, his guests or invitees shall in any way interfere or hamper with construction maintenance or renovations.

3.3 The nonexclusive cross easement for ingress, egress and access shall include pedestrian and vehicular access where appropriate over and upon all sidewalks, driveways, roads and parking areas over and upon the Lands as more particularly described above.

3.4 The non-exclusive easement for utilities shall include the installation, construction, maintenance, repair and replacement of water distribution equipment and facilities, sewer and storm-water facilities and equipment, lift stations, force mains, electrical cables and lines, transformers, communication transmission cables and equipment, and any other equipment, facilities and improvements necessary or desirable for furnishing utility and communication services of every kind and nature.

3.5 A non-exclusive drainage easement is created for the drainage of surface water and/or retention of said water.

3.6 The easements described herein are perpetual, run with the Lands, are non-exclusive and inure to Declarants and their heirs, administrators, successors and assigns forever.

3.7 Declarants shall be responsible for the initial construction and installation of all improvements necessary or desirable to implement the easements described herein as determined by Declarants. In the event of any future construction on the Lands, the Declarant or successor actually involved in the construction shall be responsible for the additional required construction; including, but not limited to (a) all design, engineering, surveying, plans, specifications and permit fees and

costs; and (b) all costs incurred in the construction of any roadways, stormwater retention facilities, utilities and all other improvements or appurtenances. If a Declarant or successor desires to construct, upgrade or add any additional facilities contemplated by the easements created herein, it shall be the obligation of such party to construct, upgrade, or add such facility at that Party's sole cost and expense. If any Federal, State, County or Municipal Governmental or Regulatory Agency (collectively, "Agency") requires that a party construct, upgrade or add any facility on the Lands, the Parties agree to allow the affected Party to construct, upgrade or add such facility, at the affected Party's sole cost and expense, on the Lands, as required by an Agency. The Parties covenant and agree to make every reasonable attempt to minimize the impact of any construction, upgrade, maintenance or addition of facilities to the affected parcels. If a Declarant or successor causes any damage to the Lands as the result of any construction, upgrade, or addition of facilities, such Declarant or successor shall reimburse all affected Parties for the cost of repairing such damage.

3.8 After the initial installation, each unit owner or successor shall be responsible for paying any and all costs relating to the operation of the facilities located on the Lands, including maintenance, repair, resurfacing, paving, repaving, yard and ground maintenance, uninsured casualty losses, governmental required modifications, and utilities (collectively "maintenance costs"). All maintenance costs that are not included within the assessments collected by the Condominium Association shall be shared between unit owners or successors as described in Article 5 hereof and collected by the Merchant Association.

ARTICLE 4

USE RESTRICTIONS

4.1 Commercial Use Only. Each unit located upon the Lands shall be used for commercial purposes only and maintenance of a residence in a unit shall be prohibited.

4.2 Vehicles. All vehicles must park in designated parking areas located upon the Lands. All motor vehicles on the Lands shall carry a current year license tag and be maintained in proper operating condition so that they do not constitute a nuisance due to noise, exhaust emissions or otherwise. All motor vehicles must be driven only upon the paved streets and parking areas. No motor vehicle shall be driven upon any pathway, sidewalk or unpaved area of the Lands.

4.3 Parking. Only parking that is customary and incidental to the primary use of the Land shall be allowed. The parking or storage of recreational equipment, boats and campers, trailers, or any vehicle other than a passenger vehicle is prohibited. No busses, tractor trailers, or semi trucks shall be parked upon the Lands except for delivery purposes. Except for emergency repairs, no unit owner shall repair or restore any vehicle upon any portion of the Lands and no restoration of any other vehicle, boat or trailer (such as boat trailers, utility trailers or otherwise) shall be permitted at any time.

4.4 Pets or Animals. No livestock, poultry or animals of any kind, nature or description shall be raised, bred, or kept upon any portion of the Lands. A pet grooming facility is permissible, but no animals shall be maintained for sale or boarded over night.

4.5 Waste and Garbage. No unit, or the common elements associated therewith, or any portion of the Lands shall be used for the dumping or accumulation of rubbish, trash, garbage or other waste materials. Storage, collection and disposal of garbage shall be in accordance with procedures and rules adopted from time to time by the City of New Smyrna Beach and as determined by the Condominium Association and the Merchant Association. All condominium units and common elements associated therewith shall be kept free of rubbish, trash, garbage or other waste materials, and from unsightly accumulation of any other garbage, trash or waste deposits.

4.6 Utilities. The public or private transmission or provision of utilities, including but not limited to electricity, sewage, cable television, water, gas and telephone shall be furnished to the units by underground service only, unless otherwise originally furnished differently by Declarants. No exterior television antenna or other antenna is permitted.

4.7 Signs. No signs of any type shall be displayed to public view on the Lands excepting the signage originally provided by Declarants and signage as may be approved by the City

of New Smyrna Beach and the Merchant Association. No temporary signage upon motor vehicles is permitted; however, lettering or advertising permanently affixed to a motor vehicle identified with, or identifying, a business or commercial activity is permitted. The Merchant Association shall promulgate rules regarding signage and all Merchant Association Members shall comply with said rules.

4.8 Fences. No fence or wall shall be erected, maintained or permitted upon the Lands unless constructed by the Declarant.

4.9 Landscaping. The Merchant Association, agrees to assist the Condominium Association and maintain all plantings and landscaping installed by the Declarants, and further agree to replace any and all such planting or landscaping that becomes damaged if not maintained by the Condominium Association. In all respects, each owner and association agrees to maintain in as nearly the condition as is possible (allowing for natural but not uncontrolled growth) the landscaping and plantings originally installed by Declarant.

4.10 Trees. Unless damaged, diseased, or otherwise posing a threat to the safety of either people or structures, no tree may be removed without the express written consent of the Merchant Association.

4.11 Proper Use. No obnoxious or offensive activity of any kind, nature or description shall be permitted within any unit or within the common elements of the various condominiums upon the Lands, nor shall anything be done thereon which may be or become an annoyance or nuisance to any one or more of the units or unit owners located upon the Lands nor shall any use be made of an unit or common elements property associated therewith that will in any way injure the value of other units in the condominiums located upon the Lands.

ARTICLE 5

SHARED EXPENSES

5.1 Each Unit Owner is a Condominium Association Member and a Merchant Association Member. Each Unit Owner is required to pay the assessments levied by the Condominium Association and the Merchant Association. The Merchant Association shall provide in the Merchant Association budget for the operation of the Merchant Association upon the Lands as more particularly described in the Articles of Incorporation, By-Laws and this Declaration. The Merchant Association budget shall provide sufficient funds for the operation of the Merchant Association and its duties incident to the Lands, and shall further provided for the adequate maintenance, care and upkeep of the Units, common elements and the Lands to the extent not provided by the Condominium Association.

5.2 The Lands surrounding the Units contain parking, sidewalks, landscaping, irrigation systems, stormwater retention systems, roads, lights for the road, location signs, and other amenities. The amenities and improvements to the Lands, properly maintained, will require routine maintenance, repair, and replacement. All expenses associated with the care, maintenance, preservation, operation and replacement of all amenities and appurtenances located on the Lands, and not included within the Condominium Association budget shall be prorated among the twenty four (24) condominium units in the percentages as provided on the attached Exhibit D.

5.3 The Unit Owners shall be Members of the Merchant Association. Membership in the Merchant Association is a required appurtenant to the ownership of a Unit. The qualification of the members, in the Merchant Association, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

(a) The members of the Merchant Association shall consist of all of the record owners of Units on the Lands. No other person or entities shall be entitled to membership. After termination of the Condominium, the members of the Merchant Association shall consist of those who are members at the time of such termination and their successors and assigns.

(b) Change of membership in the Merchant Association shall be established by

recording in the public records of Volusia County, Florida, a deed or other instrument establishing a record title to a Unit. The owner or owners designated by such instrument thus becomes a member of the Merchant Association and the membership of the prior owners is terminated. The Merchant Association may require delivery to the Merchant Association of a true copy of the recorded deed as a condition of permitting a member to vote and to use the Lands.

(c) The interest of a member in the funds and assets of the Merchant Association is in the percentage depicted on Exhibit D and cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Unit. The funds and assets of the Merchant Association belong solely to the Merchant Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, and in the Articles and By-Laws of the Merchant Association.

(d) On all matters upon which the membership of the Merchant Association shall be entitled to vote, there shall be one vote appurtenant to each Unit, which vote shall be exercised or cast in the manner provided in the Articles of Incorporation and By-Laws of the Merchant Association.

(e) In the event a Unit Owner shall encumber a unit, the Unit Owner status as a member in the Merchant Association shall automatically be encumbered by the lien. A foreclosure of the lien shall likewise foreclose the unit owners' membership in the Merchant Association.

5.4 The Merchant Association shall include in its annual budget amounts necessary to satisfy all maintenance, repair and improvement expenses associated with the Lands not included within the budget for the Condominium Association. As a function of these duties, the Merchant Association will separately pro rate and include in the Merchant Association budget amounts necessary for the shared expenses described above. In the event one or more of the unit owners fails to pay; the Merchant Association shall exercise its collection remedies described below.

5.5 In October of each year, the Merchant Association shall meet and adopt a budget for the next calendar year. The budget shall include all projected expenses, for the care, maintenance, preservation, upkeep and improvement of the Lands to be paid by the Merchant Association. The budget items shall include, but are not limited to lawn maintenance, repaving or resurfacing, sign repair and replacement, etc. There shall also be a reserve for unanticipated expenses. On or before November 1 of each year, the Merchant Association shall furnish the Unit Owners with the budget and each Unit Owner's share of the budget based upon paragraph 5.2 above. That amount will be paid by the Unit Owners to the Merchant Association. In the event the Merchant Association incurs an expense and is unable to pay said expense, the Merchant Association shall notify the Unit Owners of the amount and the Merchant Association shall levy a special assessment against the units in proportion to the amount due based upon the share expense formula in paragraph 5.2 above.

ARTICLE 6

COLLECTION RIGHTS

6.1 The Merchant Association shall collect from the Unit Owners funds necessary for the care, preservation, maintenance and improvements of the Lands not included within the Condominium Association budget.

6.2 In the event of non payment, the Merchant Association shall have all collection remedies afforded by Florida Law. The Merchant Association may:

(a) may bring suit against a delinquent unit owner who has not paid the Merchant Association and/or;

(b) may prepare, record and foreclose a lien in the Public Records of Volusia County, Florida against a Unit Owner who has failed to pay the Merchant Association the assessment as described in Article 5 in the same manner as the Condominium Association may file and foreclose a claim of lien pursuant to the Florida Condominium Act.

6.3 The prevailing party shall be entitled to attorney's fees and costs both at trial and/or appeal.

ARTICLE 7

GENERAL PROVISIONS

7.1 No Unit Owner shall alter or change the exterior appearance of a Unit or the building located upon the Lands in any manner. In the event any exterior component of a building must be replaced, it shall be replaced with a substantially similar product bearing the same color and tone such that the exterior appearance of the unit and/or building is unchanged.

7.2 In the event of an encroachment of any kind, nature or description, each Unit Owner shall have a perpetual easement of encroachment on any portion of a Unit or common element property only to the extent to satisfy said encroachment.

7.3 In the event of substantial loss or destruction of a building and a determination by the Condominium Association to reconstruct said building, said reconstruction must be substantially similar to the original building both in configuration and exterior appearance.

7.4 No provision contained in these covenants shall be interpreted or construed to prevent the Declarant, its transferees or successors, or its, or their contractors or subcontractors, from doing anything on the Lands owned by the Declarant, or its transferees or successors, as the case may be necessary or advisable in connection with the completion of the development of the Lands and the sale of the units, including, without limitation, the following: erecting, constructing, and maintaining such structures and vehicles as may reasonably be necessary for the conduct of Declarant's business of completing the interior construction of the Condominium Project, selling units and maintaining said sign or signs on the Lands as may be reasonably necessary in connection with the sale, lease or other transfer of units located on the Lands.

7.5 The Merchant Association, and any owner, shall have the right to enforce, by proceeding at law or in equity, all restrictions, covenants, easements, reservations, and other charges now or hereafter imposed by the provisions of these Restrictive Covenants. The party enforcing same shall be entitled to recover all costs and expenses incurred thereby, including reasonable attorneys fees. The failure of the Merchant Association or any Unit Owner to enforce these covenants shall in no event be deemed a waiver of the right to do so thereafter.

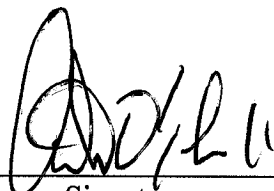
7.6 The invalidation of any provisions herein by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

7.7 The provisions, covenants, conditions, easements and restrictions of this Declaration shall run with and bind the Lands for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) year periods, unless an instrument signed by one hundred percent (100%) of all unit owners shall be recorded indicating that this Declaration is terminated.

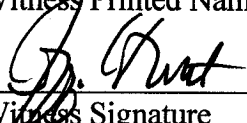
7.8 This Declaration may be amended by an affirmative vote in favor thereof of the owners (and their respective institutional mortgagees) of at least seventy five percent (75%) of the units upon which these restrictions are imposed. Any amendment to this Declaration must be recorded in the Public Records of Volusia County, Florida before it shall be deemed effective. No amendment shall be allowed altering the methods of termination.

7.9 In the event of a conflict between these Restrictive Covenants and/or the Declaration of Condominium and/or local law, the strictest requirements shall be met.

Tuscany Square, LLC, a Florida limited liability company by its Manager Venetian Bay Development, Inc., a Florida corporation

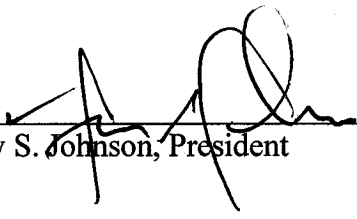


Witness Signature
Arthur Campbell

Witness Printed Name


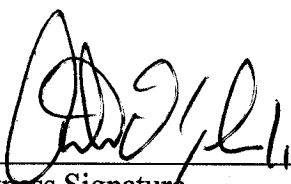
Witness Signature
Jeffrey C Sweet

Witness Printed Name

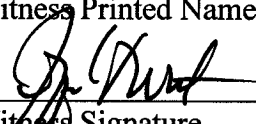
By: 

Jerry S. Johnson, President

Tuscany Town Center Association, Inc., a non-profit Florida corporation

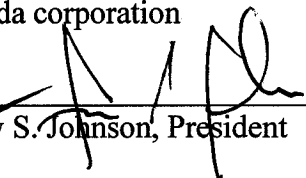


Witness Signature
Arthur Campbell

Witness Printed Name


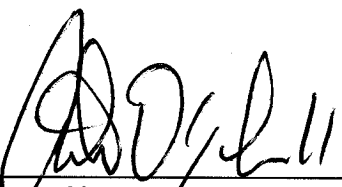
Witness Signature
Jeffrey C Sweet

Witness Printed Name

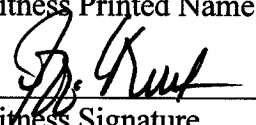
By: 

Jerry S. Johnson, President

Venetian Bay of New Smyrna Beach, LLC, a Florida limited liability company

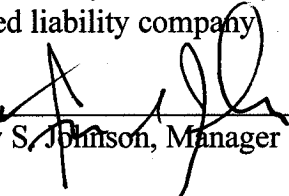


Witness Signature
Arthur Campbell

Witness Printed Name


Witness Signature
Jeffrey C Sweet

Witness Printed Name

By: 

Jerry S. Johnson, Manager

STATE OF FLORIDA
COUNTY OF VOLUSIA

Before me personally appeared Jerry S. Johnson as President of Venetian Bay Development, Inc., as Manager of Tuscany Square, LLC, a Florida limited liability company, to me well known to be the person who executed the foregoing instrument and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 23 day of Nov., 2009,

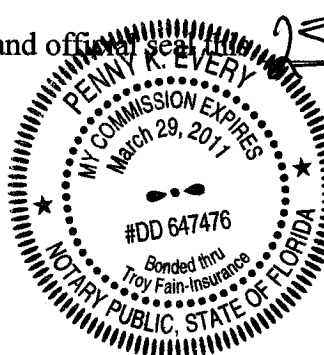


Penny K. Every
Notary Public

STATE OF FLORIDA
COUNTY OF VOLUSIA

Before me personally appeared Jerry S. Johnson as President of Tuscany Town Center Association, Inc., a non-profit Florida corporation, to me well known to be the person who executed the foregoing instrument and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 23 day of Nov., 2009,

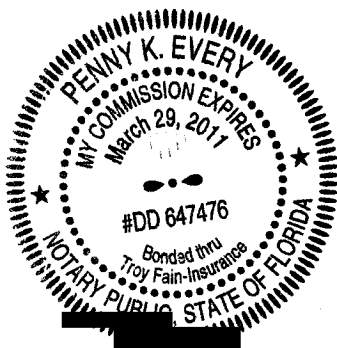


Penny K. Every
Notary Public

STATE OF FLORIDA
COUNTY OF VOLUSIA

Before me personally appeared Jerry S. Johnson as Manager of Venetian Bay of New Smyrna Beach, LLC, a Florida limited liability company, to me well known to be the person who executed the foregoing instrument and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal this 23 day of Nov., 2009,



Penny K. Every
Notary Public

EXHIBIT A

LANDS

1. 3 Condominium Units; defined as Commercial Unit 1, Commercial Unit 2 and 1st Commercial Unit 3, in accordance with Declaration of Condominium and Exhibits thereto, recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida, and the subsequent Amendment to the Declaration of Condominium converting the three (3) Units to twenty four (24) units.
2. Burdened Right of Way parcel; described in attached sketch and legal description.
3. Tract T; defined as Tract T, per the Plat of Venetian Bay Phase IB-Unit I, as recorded at Plat Book 52, page 71, of the Public Records of Volusia County, Florida.

Best Available Image

Instrument# 2006-243698 # 7
Book: 5922
Page: 1202

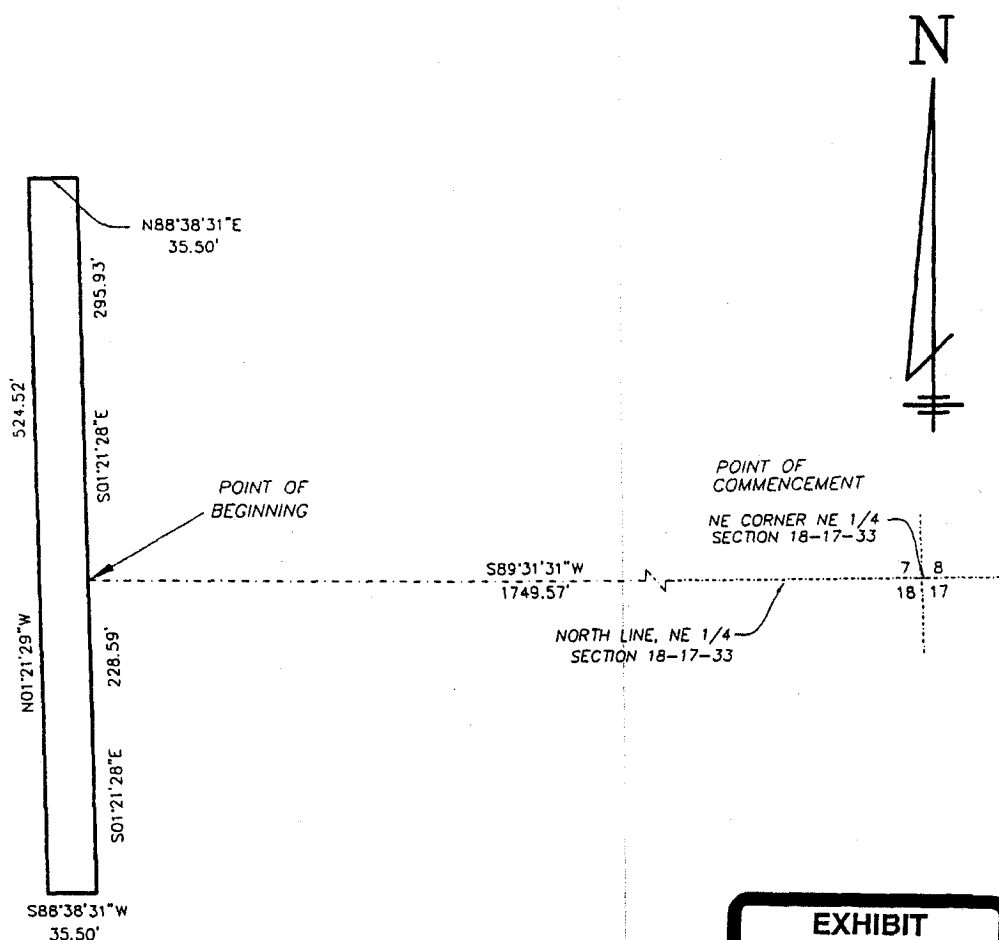
SKETCH OF DESCRIPTION
DESCRIPTION

BURDENED RIGHT OF WAY PARCEL:

A PART OF SECTIONS 7 AND 18, TOWNSHIP 17 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 17 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA; RUN THENCE S89°31'31"W ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 1749.57 FEET FOR A POINT OF BEGINNING; THENCE S01°21'28"E, 228.59 FEET; THENCE S88°38'31"W, 35.50 FEET; THENCE N 01°21'29"W, 524.52 FEET; THENCE N88°38'31"E, 35.50 FEET; THENCE S01°21'28"E, A DISTANCE OF 295.93 FEET TO THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 18 AND THE POINT OF BEGINNING.

CONTAINS 18,620.89 SQUARE FEET OR 0.43 ACRES, MORE OR LESS.



EXHIBIT

2

CF# VENEIDIGS002

DATE: 4/07/05

SCALE: 1" = 100'

DRAWN BY: RCJ BEARING

THIS SKETCH MEETS THE "MINIMUM TECHNICAL STANDARDS" AS REQUIRED BY CHAPTER 81G17-6, FLORIDA BOARD OF LAND SURVEYORS, PURSUANT

DATE: 4-13-05

ROBERT C. JOHNSON PSM 5551

*NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF THIS FLORIDA LICENSED SURVEYOR AND MAPPER.

THIS SKETCH IS NOT A BOUNDARY SURVEY.

SHEET 1 OF 2

PREPARED FOR: THE JOHNSON GROUP

BEARING STRUCTURE BASED ON NORTH LINE. N° 1/4. SECTION 18-17-33

ACCURIGHT SURVEYS

of Orlando Inc., LB 4475

2012 E. Robinson St.
Orlando, Florida 32803

(407) 894-6314

LEGEND

CLC -	CALCULATED	CONV -	CONCRETE BLOCK WALL
CLF -	CHAIN LINK FENCE	CM -	CONCRETE MONUMENT
CON -	CONCRETE	COVD -	COVERED
CONC -	CONCRETE PAD	COVW -	CONCRETE WALKWAY
COA -	CENTRAL ANGLE	DE -	DRAINAGE EASEMENT
DW -	DRIVEWAY	DE -	EASEMENT
ED -	EDGE OF PAVEMENT	ESF -	FINISHED FLOOR ELEVATION
EDL -	EDGE OF LOT	IR -	IRON
IR -	IRON ROD	L -	ARC LENGTH
MEAS -	MEASURED	MS -	METAL SHED
MA -	MAIL & DRSK	DL -	ON LINE
MC -	POINT OF COMMENCEMENT	PL -	PLAT MEASURED
POB -	POINT OF BEGINNING	POC -	POINT OF COMMENCEMENT
R -	RADIUS	R/W -	RIGHT OF WAY
UTL -	UTILITY	UTL -	UTILITY
VE -	UTILITY EASEMENT	W -	WOOD FENCE

EXHIBIT B
ARTICLES OF INCORPORATION

**ARTICLES OF INCORPORATION
OF
TUSCANY TOWN CENTER ASSOCIATION, INC.**

(A Corporation not for profit under
the laws of the State of Florida.)

The undersigned hereby associate themselves into a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

**ARTICLE 1.
NAME**

The name of the corporation shall be TUSCANY TOWN CENTER ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the "Association."

**ARTICLE 2.
PURPOSE**

2.1 The purpose for which the Association is organized is to provide an entity for the ownership, operation and management of real property and improvements, located within the Venetian Bay Subdivision located in New Smyrna Beach, Volusia County, Florida (the "Property"), and to undertake the duties and acts incident to administration, management and operation of said Property. The legal description of the property owned and/or managed by the Association is attached hereto as Exhibit A.

2.2 The Association shall make no distributions of income to its members, directors or officers, being conducted as a non-profit organization for the benefit of its members.

**ARTICLE 3.
POWERS**

The Association shall have the following powers:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties reasonably necessary to operate the Property pursuant to the Declaration of Protective Covenants, Restrictions and Cross Easements, as it may be amended from time to time, these Articles and By-Laws of the Association, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use of the property by, the general public and the suite owners served by the Property and their guests, invitees, tenants and lessees.

b. To make and collect assessments against members of the Association as suite owners to pay the costs, expenses and fees associated with the Property.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace, operate and manage the Property, including the right to reconstruct improvements after casualty and to make further improvements to the Property.

e. To purchase insurance upon the Property and insurance for the protection of the Association.

f. To regulate parking, signage, ingress and egress, pedestrian traffic, stormwater retention and utilities.

g. To enforce by legal means the provisions of the Declaration of Condominium of Tuscany Square I, a condominium as recorded in Official Records Book 5922, page 1207, Public Records of Volusia County, Florida as it relates to Association Members, the Declaration of Protective Covenants, Restrictions and Cross Easements, these Articles of Incorporation, the By-Laws of the Association and the rules and regulations governing the use of the Property.

h. To contract for the management of the Property and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the these Articles and/or By-Laws to have approval of the Board of Directors or the membership of the Association.

i. To contract for the management or operation of portions of the Property Common Elements susceptible to separate management or operation.

j. To employ personnel to perform the services required for proper operation of the Property.

k. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to these Articles or the Declaration of Protective Covenants, Restrictions and Cross Easements.

3.3 All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the these Articles of Incorporation and the By-Laws.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the the Articles and the By-Laws.

ARTICLE 4.
MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The members of the Association shall consist of all of the record owners of suites in the twenty four (24)(formerly three (3)) commercial condominium units ("Commercial Units") located on the first (ground) floor and labeled, Suite A through Suite X, inclusive as identified in the Declaration of Condominium of Tuscany Square I, a condominium and recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida, as amended. The initial condominium plat contains three (3) Commercial Units that were subsequently subdivided into twenty four (24) Commercial Units all occupying the same space as the original three (3) units. No other persons or entities shall be entitled to membership except as provided in Paragraph 4.5 of this Article 4. After termination of the condominium, the members of the Association shall consist of those who are members at the time of such terminated condominium and their successors and assigns.

4.2 Change of membership in the Association shall be established by recording in the public records of Volusia County, Florida, a deed or other instrument establishing a record title to a suite in the Condominiums referenced in paragraph 4.1 above. The owner or owners designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The Association may require delivery to the Association of a true copy of the recorded deed as a condition of permitting a member to vote and to use the Property.

4.3 The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his suite. The funds and assets of the Association belong solely to the Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, and in the By-Laws which may be hereafter adopted.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote appurtenant to each suite, which vote shall be exercised or cast in the manner provided in the By-Laws of the Association.

4.5 Until such time as the Amendment to the Declarations of Condominium is recorded, converting the three (3) units to twenty four (24) units, the membership of the Association shall be comprised of the subscribers of these Articles, each of whom shall be entitled to cast one (1) vote on all matters on which the membership shall be entitled to vote. It is contemplated that the Amendment to the Declaration of Condominium will be recorded simultaneously. Thereafter, the suite owners or their successors shall comprise the membership of the Association.

4.6 The Commercial Units are incorporated within a condominium regime entitled Tuscany Square I, a condominium as further described in Exhibit A. The Commercial Units were assigned

three (3) votes in the Condominium Association, Tuscany Square I Condominium Association, Inc. ("Condominium Association"). The three (3) votes for the Commercial Units in the Condominium Association shall be cast by the President of the Association. In the absence of the President, the votes will be cast by the Vice President.

ARTICLE 5.
PRINCIPAL OFFICE

The principal office of the Association shall be located at 424 Luna Bella Lane, Suite 133, New Smyrna Beach, FL 32168, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 6.
DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) directors. The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Association, and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

6.2 Directors of the Association shall be selected and designated at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

6.3 The names and addresses of the members of the first Board of Directors who shall hold office until their successors have qualified, are as follows:

Jerry S. Johnson	424 Luna Bella Lane, Suite 133 New Smyrna Beach, FL 32168
------------------	--

Dipak Jobalia	424 Luna Bella Lane, Suite 133 New Smyrna Beach, FL 32168
---------------	--

Arthur O. Campbell	424 Luna Bella Lane, Suite 133 New Smyrna Beach, FL 32168
--------------------	--

6.4 The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE 7.
OFFICERS

The affairs of the Association shall be administered by the officers who shall be appointed by and shall serve at the pleasure of the Board of Directors. The officers are not required to be members of the Association. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME TITLE</u>	<u>ADDRESS</u>
Jerry S. Johnson - President	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168
Dipak Jobalia - Vice President	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168
Arthur O. Campbell - Secretary/Treasurer	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168

ARTICLE 8.
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association, to the extent the Association is insured, against all expenses and liabilities, including reasonable attorneys' fees, incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a part of in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approved such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 9.
BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE 10.
TERM

The effective date upon which this Association shall come unto existence shall be the date of subscription and acknowledgment of these Articles, and it shall exist perpetually thereafter unless dissolved according to law.

ARTICLE 11.
AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or any owner of a suite in the Condominiums referenced in paragraph 4.1 whether meeting as members or by instrument in writing signed by them.

11.2 Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than ten (10) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed to or presented personally to each member not less than seven (7) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be assumed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of two thirds (2/3) of the members of the Association in order for such amendment or amendments to become effective.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Volusia County, Florida, promptly after the same are so registered.

11.3 At any meeting held to consider any amendment or amendments of these Articles

of Incorporation, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

11.4 In the alternative, an amendment may be made by an agreement executed by all the record owners of all suites with the formality required for a deed.

11.5 No amendment shall make any changes in the qualification for membership, nor any change in Article 3 hereof, without approval in writing of all members and the joinder of the City of Ormond Beach, Florida. No amendment shall be made that is in conflict with the these Articles or the Declaration of Protective Covenants, Restrictions and Cross Easements. No amendment shall make any change in the voting rights of members unless the members whose rights are affected and the holders of mortgages encumbering their suites consent in writing to such change.

ARTICLE 12.
SUBSCRIBERS

The names and addresses of the subscribers to the Articles of Incorporation are as follows:

NAME	ADDRESS
Jerry S. Johnson	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168
Dipak Jobalia	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168
Arthur O. Campbell	424 Luna Bella Lane Suite 133 New Smyrna Beach, FL 32168

IN WITNESS WHEREOF, the subscribers have affixed their signatures this the 23rd day of November, 20 .

Signed, sealed and delivered in our
presence:

[Signature]
(First Witness)

[Signature]
Jerry S. Johnson

Jettie C. Sweet
(Printed/typed name)

[Signature]
(Second Witness)

[Signature]
Dipak Jobalia

Penny K. Every
(Printed/typed name)

[Signature]
Arthur O. Campbell

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 23rd day of
November, 2009 by Jerry S. Johnson who ☒ are personally known to me or []
who has produced _____ as identification and who
[] did ☒ did not take an oath.

SEAL:



[Signature]
NOTARY PUBLIC
My Commission Expires:

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 23rd day of Nov., 2009 by Dipak Jobalia who ☒ are personally known to me or ☐ who has produced _____ as identification and who ☐ did ☐ did not take an oath.

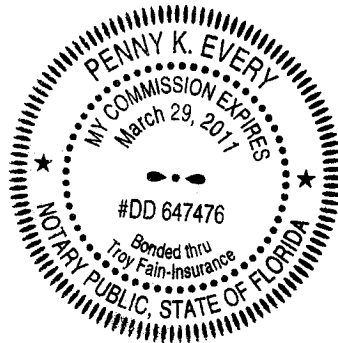


Penny K. Every
NOTARY PUBLIC
My Commission Expires:

SEAL:

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 23rd day of Nov., 2009 by Arthur O. Campbell who ☒ are personally known to me or ☐ who has produced _____ as identification and who ☐ did ☒ did not take an oath.



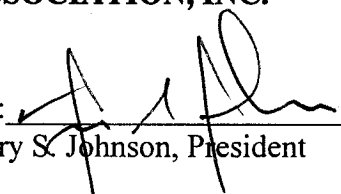
Penny K. Every
NOTARY PUBLIC
My Commission Expires:

SEAL:

**CERTIFICATE DESIGNATING REGISTERED
AGENT AND STREET ADDRESS FOR
SERVICE OF PROCESS**

Pursuant to Section 48.091, Florida Statutes, Tuscanly Town Center Association, Inc., desiring to incorporate under the laws of the State of Florida hereby designates Jerry S. Johnson at 424 Lunna Bella Lane, Suite 133, New Smyrna Beach, FL 32168 as its Registered Agent and the street address of its office, respectively, for the service of process within the State of Florida.

**TUSCANY TOWN CENTER
ASSOCIATION, INC.**

By: 
Jerry S. Johnson, President

ACCEPTANCE OF DESIGNATION

The undersigned hereby accepts the foregoing designation as Registered Agent of Tuscanly Town Center Association, Inc. for the service of process within the State of Florida.

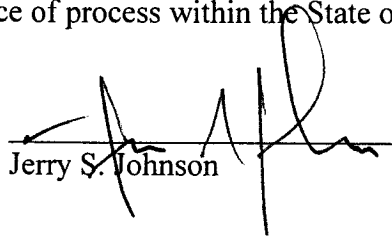

Jerry S. Johnson

EXHIBIT A TO ARTICLES

1. 3 Condominium Units; defined as Commercial Unit 1, Commercial Unit 2 and 1st Commercial Unit 3, in accordance with Declaration of Condominium and Exhibits thereto, recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida, and the subsequent Amendment to the Declaration of Condominium converting the three (3) Units to twenty four (24) units.
2. Burdened Right of Way parcel; described in attached sketch and legal description.
3. Tract T; defined as Tract T, per the Plat of Venetian Bay Phase IB-Unit I, as recorded at Plat Book 52, page 71, of the Public Records of Volusia County, Florida.

EXHIBIT C

BY-LAWS

**BY-LAWS
OF
TUSCANY TOWN CENTER ASSOCIATION, INC.
a corporation not for profit under the Laws of the State of Florida**

1. IDENTITY

These are the By-Laws of Tuscanry Town Center Association, Inc. (the "Association") a corporation not for profit under the laws of the State of Florida. The Association has been organized for the purpose of owning, operating, managing and administering the real property surrounding and incorporated within the commercial units as more particularly described in the Amended Articles of Incorporation for the Association and Exhibit A attached thereto ("Property"), located within the Venetian Bay Subdivision in New Smyrna Beach, Florida.

1.1 The provisions of these By-Laws are applicable to the Association, and the terms and provisions hereof are expressly subject to and shall be controlled by the terms, provisions, conditions and authorizations contained in the Articles of Incorporation.

1.2 All present or future owners, present or future tenants, or their agents, guests, invitees or employees, or any other person that might use the Property or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation, and regulations adopted pursuant thereto.

1.3 The office of the Association shall be at 424 Lunna Bella Lane, Unit 133, New Smyrna Beach, FL 32168. The address of the office of the Association may be changed by a majority vote of the Board of Directors with the change occurring immediately upon filing of the new address with the Florida Secretary of State.

1.4 The fiscal year of the Association shall be the calendar year.

1.5 The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

2. MEMBERSHIP, VOTING QUORUM, PROXIES

2.1 The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in the Articles of Incorporation of the Association, which provisions are incorporated herein by reference.

2.2 At a meeting of the members, a quorum shall consist of members present in person or by proxy entitled to cast a majority of the votes of the Association. Actions approved by a majority of the votes at a meeting in which a quorum is present shall constitute the acts of the Association. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining

a quorum.

2.3 Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting. A proxy may be a general proxy or a limited proxy.

3. ANNUAL AND SPECIAL MEETINGS OF THE MEMBERSHIP

3.1 The Annual Members' Meeting shall be held at the Property located at 424 Lunna Bella Lane, Unit 133, New Smyrna Beach, FL 32168, or at such other place as designated by the Board of Directors on the first (1st) Friday in February of each calendar year, or at such other time as specified by all of the members of the Association in writing, for the purpose of selecting and designating directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

3.2 Special Members' Meetings shall be held whenever called by the President or Vice President or by a majority of the Board of Directors. A special meeting must be called by such officers upon receipt of a written request from ten percent (10%) of the members of the Association.

3.3 Notice of all members' meetings, stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived by all members in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. The post office certificate of mailing shall be retained as proof of such mailing.

3.4 A vote of the owner(s) of a suite owned by more than one person or by a corporation or other entity, or under lease will be cast by the person named in a Voting Certificate signed by all of the owners of the suite, or by an officer, managing member, trustee or other appropriate individual on behalf of said owner, and filed with the Secretary of the Association. The Voting Certificate shall be valid until revoked or until superseded by a subsequent certificate. If such a Certificate is not on file, the vote of the owner(s) of that suite shall not be considered in determining the requirements for a quorum, nor for any other purpose.

3.5 If any meeting of the members cannot be convened because a quorum has not been achieved, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.6 The order of business at annual members' meetings and as far as practical at other

members' meetings shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of directors.
- g. Unfinished business.
- h. New business.
- i. Adjournment.

4. BOARD OF DIRECTORS

4.1 The Board of Directors of the Association shall originally consist of three (3) persons. Directors need not be members of the Association.

4.2 Selection of directors shall be conducted in the following manner:

a. Each member of the Association shall vote for three (3) directors at the annual members' meeting. The three (3) candidates receiving the highest vote will comprise the Board of Directors.

b. The term of each Director's service will extend until the next annual meeting of the members, and subsequently until his successor is duly elected or until he is removed in the manner herein provided. Vacancies in the Board of Directors occurring between meetings of the members of the Association shall be filled by a majority vote of the remaining directors.

c. Directors may be recalled and replaced at any time by a majority vote of all suite owners.

4.3 The organizational meeting of a newly selected and designated Board of Directors shall be held within ten (10) days of their designation, at such time and at such place as shall be determined by the Directors, at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present. The outgoing President of the Board of Directors will preside over the organizational meeting until the new officers are elected.

4.4 Regular meetings of the Board of Directors will be held at such time and place as shall be determined from time to time by a majority of the Directors and shall be open to all suite owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, facsimile or email, at least three (3) days prior to the day named for such meeting.

4.5 Special Meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any two (2) members of the Board. Not less than three (3) days notice of a special meeting shall be given to each Director, personally or by mail, telephone, facsimile or email, which notice shall state the time, place and purpose of the meeting.

4.6 Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

4.7 A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation or these By-Laws. If any Directors' meeting cannot be organized because a quorum has not attended, or because a greater percentage of attendance may be required as set forth in the Articles of Incorporation or these By-Laws the Directors who are present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

4.8 The presiding officer at Directors' meetings shall be the President, and in his absence, the Directors present shall designate one of their number to preside.

4.9 All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes of the State of Florida, the Articles of Incorporation of the Association and these By-Laws, and shall include, without limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' suites to defray the costs of the Property and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

b. To maintain, repair, replace, and operate the Property.

c. To purchase insurance upon the Property and insurance for the protection of the Association; as well as liability insurance for the protection of the Directors.

d. To reconstruct improvements after casualty.

e. To make and amend regulations governing the use of the property, real and personal, in the Property so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such

property under the terms of the Articles of Incorporation.

f. To approve or disapprove expenditures.

g. To acquire, operate, manage and otherwise deal with property, real and personal, as may be necessary or convenient in the operation and management of the Property.

h. To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association;

i. To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Restrictive Covenants and rules and regulations promulgated governing use of the property.

j. To pay all taxes and assessments levied against the property of the Association or of the Property as a whole, and to assess the same against the members and their respective suites;

k. To pay all costs of power, water, sewer and other utility services rendered to the Property and not billed to the owners of the separate suites; and

l. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

4.10 Fees. No fee shall be paid for service as a Director of the Association.

4.11 Additional Board Members. The initial Board of Directors may be increased from three (3) members to five (5) members by a majority vote of all Members.

5. OFFICERS

5.1 The executive officers of the Association shall be a President, who shall be a director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors. Any officer may be removed by a majority vote of all Directors, for any reason whatsoever at a duly called meeting of the Board. Any person may hold two or more offices except that the President shall not be also the Secretary, an Assistant Secretary, or the Vice president. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members from time to

time, as the President, in his sole discretion, may determine appropriate, to assist in the conduct of the affairs of the Association .

5.3 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors, and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. Any Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.4 The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

5.5 The compensation of any employee of the Association shall be fixed by the directors. The Board of Directors is not precluded from employing a director as an employee of the Association and compensating him as an employee, nor precluded from contracting with a director for the management of the condominium.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Articles of Incorporation shall be supplemented by the following provisions:

6.1 Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each suite. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

6.2 Receipts and Expenditures. The receipts and expenditures of the Association shall be credited and charged to accounts under classifications as shall be appropriate, all of which expenditures shall be common expenses.

6.3 Budget. The Board of Directors will adopt a budget for each calendar year. The budget will include the estimated funds required to defray the common expenses. A copy of the proposed annual budget of common expenses and proposed assessments shall be mailed to the suite owners not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a written notice of the time and place of such meeting. An annual budget increase in excess of twenty-five percent (25%) over the previous year's budget, must be approved by a majority of the suite owners in attendance at

any regular or special meeting of the members unless the Board of Directors determines that it is an emergency. If the Board of Directors determines that an emergency exists, no membership approval is required.

6.4 Assessments for the Association.

(A) **Payment and Collection.** Assessments against the suite owners for their shares of the items of the budget shall be made by the Board of Directors for the calendar year annually in advance on or before December 31 of the year preceding the year for which the assessments are made. The amount required from each suite owner to meet the annual budget shall be divided into four (4) equal assessments, one of which shall be due on the first day of January, April, July, and October of the year for which the assessments are made. If assessments are not levied quarterly by the Association as required, quarterly assessments shall be presumed to have been made in the amount of the last prior quarterly assessment, and assessments in this amount shall be due on a quarterly basis until changed by an amended assessment. In the event a previously adopted budget shall be insufficient in the judgment of the Board of Directors to provide funds for the anticipated current expense for the ensuing year and for all of the unpaid operating expenses previously incurred, the Board of Directors shall amend the budget to provide for amended monthly or quarterly assessments for the balance of the year in sufficient amount to meet these expenses for the year; provided, however, that any amount of the amended budget that exceeds the limit upon increases for that year-shall be subject to the approval of the membership of the Association as previously required in these By-Laws.

(B) **Purpose.** The general purpose of the Association is to act as a merchant's association on behalf of all Commercial Units. Functions performed, and fees collected, by the Association will not be duplicated if performed by the Condominium Association. Examples of responsibilities to be undertaken by the Association include, but are not limited to (a) ground floor exterior maintenance and window washing (b) parking and traffic control (c) signage (d) event planning, coordination and sponsorship (e) regulation of exterior business practices (f) regulation of awnings (g) regulation of exterior door and facade maintenance (h) upgraded landscaping and landscape maintenance. The Board of Directors shall determine such other matters as may be appropriate for the Association. Each Commercial Unit agrees to pay the pro rata share of the Budget as may be attributable to said commercial unit. The pro rata share of a Commercial Unit shall be based upon the square footage of that Commercial Unit (as provided in the Amendment to the Declaration of Condominium converting the three (3) Commercial Units to twenty four (24) Commercial Units) in relation to the total square footage of all Commercial Units. It is acknowledged that the Residential Units created by the Declaration and existing on the floors above the Commercial Units are not members of the Association and have no responsibility to, and will not, contribute towards, the Budget of the Association.

6.5 Assessments for the Condominium Association. The Commercial Units are located within Tuscany Square I, a Condominium, pursuant to the Declaration of Condominium recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida

("Declaration of Condominium"). Accordingly, the Commercial Units are located within this condominium regime and are likewise members of Tuscany Square Condominium Association, Inc. ("Condominium Association"). Commercial Units will separately pay the Condominium Association for that Commercial Unit's share of the Common Expense as provided in the Declaration of Condominium. The Condominium Association will likewise have lien rights, and all other rights, privileges and responsibilities regarding the Commercial Units, as provided in the Declaration.

6.6 Emergency Assessments. The Directors may, without prior notice to or consent from, suite owners, levy emergency assessments to meet expenditures which in the judgment of a majority of the Board of Directors must be made immediately to protect and preserve the Condominium Property.

6.7 Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

6.8 Records. The records of the Association shall be open to inspection by suite owners or their authorized representatives at all reasonable times, and written summaries of them shall be supplied at least annually to suite owners or their authorized representatives.

7. PARLIAMENTARY RULES

7.1 Roberts Rules of Order (latest edition) shall govern the conduct of all Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

8. AMENDMENTS

Except as elsewhere provided these By-Laws may be amended in the following manner:

8.1 Amendments to these By-Laws may be proposed by the Board of Directors of the Association or by eight (8) or more owners of any of the Commercial Units in the Condominium, whether meeting as members or by instrument in writing signed by them.

8.2 Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special joint meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than fifteen (15) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or

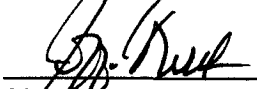
8.3 In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of a majority of the members of the Association. Thereupon, such amendment or amendments to these By-Laws shall be transcribed and certified by the President and Secretary of the Association. The effective date of the amendment shall be the date when it was approved provided it is recorded within thirty (30) days of approval. If not recorded within thirty (30) days of approval, then the effective date will be the date of recording in the Public Records of Volusia County, Florida.

8.4 At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

8.5 These By-Laws may also be amended by a written instrument executed and acknowledged with the formality of a deed by the record owners of all suites in the Condominium. No amendment to these By-Laws shall make any changes in the qualifications for membership nor the voting rights of members and no amendment shall be made that is in conflict with the Declaration of Condominium or the Articles of Incorporation of this Association.

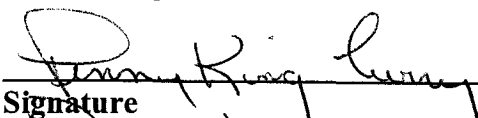
The foregoing were adopted as the By-Laws of Clyde Morris Community Property, Inc. Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of Directors.

Witnesses as to all Parties:




Signature
Jeffrey C. Sweet

Print Name



Signature
Penny King Every

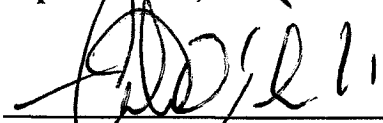
Print Name



Jerry S. Johnson, President



Dipak Jobalia, Vice President

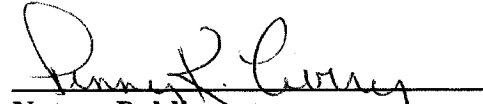


Arthur O. Campbell, Secretary/Treas.

State of Florida

County of Volusia

The foregoing instrument was acknowledged before me this 23rd day of Nov., 2009, by Jerry S. Johnson, Dipak Jobalia and Arthur O. Campbell, who are personally known to me or who have produced a driver's license as identification and have not taken an oath.


Notary Public

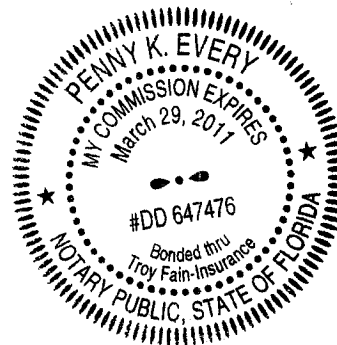


EXHIBIT A TO BY-LAWS

1. 3 Condominium Units; defined as Commercial Unit 1, Commercial Unit 2 and 1st Commercial Unit 3, in accordance with Declaration of Condominium and Exhibits thereto, recorded at Official Records Book 5922, page 1207, Public Records of Volusia County, Florida, and the subsequent Amendment to the Declaration of Condominium converting the three (3) Units to twenty four (24) units.
2. Burdened Right of Way parcel; described in attached sketch and legal description.
3. Tract T; defined as Tract T, per the Plat of Venetian Bay Phase IB-Unit I, as recorded at Plat Book 52, page 71, of the Public Records of Volusia County, Florida.

Instrument# 2006-243698 # 7
Book : 5922
Page : 1202

SKETCH OF DESCRIPTION

DESCRIPTION

BURDENED RIGHT OF WAY PARCEL:

A PART OF SECTIONS 7 AND 18, TOWNSHIP 17 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 17 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA; RUN THENCE S89°31'31"W ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 A DISTANCE OF 1749.57 FEET FOR A POINT OF BEGINNING; THENCE S01°21'28"E, 228.59 FEET; THENCE S88°38'31"W, 35.50 FEET; THENCE N [REDACTED], 524.52 FEET; THENCE N88°38'31"E, 35.50 FEET; THENCE S01°21'28"E, A DISTANCE OF 295.93 FEET TO THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTIN 18 AND THE POINT OF BEGINNING.

CONTAINS [REDACTED] SQUARE FEET OR 0.43 ACRES, MORE OR LESS.

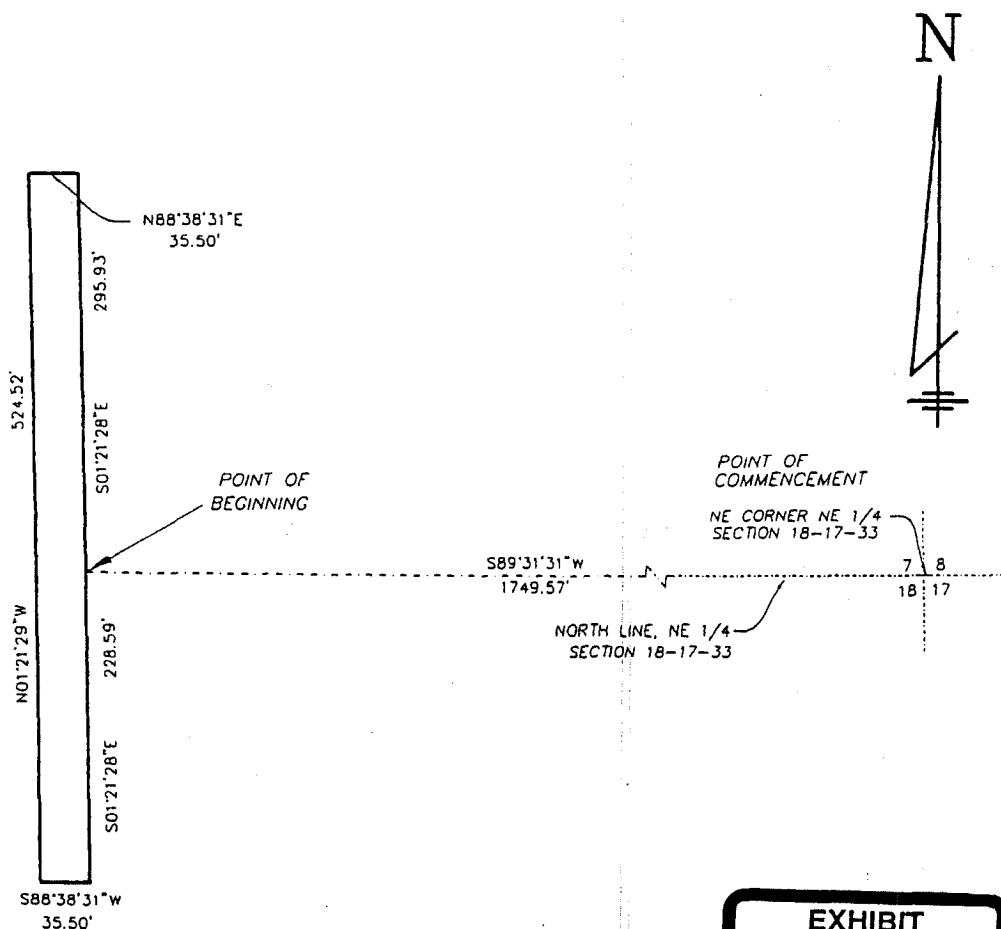


EXHIBIT
B

CF# VEBLDCS002 DATE: 4/07/05 SCALE: 1" = 100' DRAWN BY: RCJ		THIS SKETCH IS NOT A BOUNDARY SURVEY. SHEET 1 OF 1 PREPARED FOR: THE JOHNSON GROUP BEARING STRUCTURE BASED ON NORTH LINE, NE 1/4 SECTION 18-17-33		REVISIONS:	
THIS SKETCH MEETS THE "MINIMUM TECHNICAL STANDARDS" AS REQUIRED BY CHAPTER 81G17-6, FLORIDA BOARD OF LAND SURVEYORS, PURSUANT TO SECTION 472.027 OF THE FLORIDA STATUTES. DATE: 4-17-05 ROBERT C. JOHNSON PSM 5551		ACCURIGHT SURVEYS of Orlando Inc., LB 4475 2012 E. Robinson St. Orlando, Florida 32803 (407) 894-6314		LEGEND CALC - CALCULATED CLF - CHAIN LINK FENCE CONC - CONCRETE CP - CONCRETE PAD C - CENTRAL ANGLE DW - DRIVEWAY E/P - EDGE OF PAVEMENT FND - FOUND IR - IRON ROD MEAS - MEASURED NAL & DISK PC - POINT OF CURVATURE POC - POINT OF BEGINNING R - RADIUS TYP - TYPICAL UE - UTILITY EASEMENT CBW - CONCRETE BLOCK WALL CM - CONCRETE MONUMENT CWD - COVERED CW - CONCRETE WALKWAY DE - DRAINAGE EASEMENT ESMT - EASEMENT FFE - FINISHED FLOOR ELEVATION IP - IRON PIPE L - ARC LENGTH MS - METAL SHED OL - ON LINE PLAT & MEASURED POC - POINT OF COMMENCEMENT R/W - RIGHT OF WAY UB - UTILITY BOX WF - WOOD FENCE	

EXHIBIT D

UNITS AND PERCENTAGES

AREA CHECK

-----Parcel name: PARCEL A-----		Merchant Association	Condo Association
Perimeter: 261.51	Area: 2,997.658 sq. ft. 0.068 acres	6.111%	1.560%

Parcel name: PARCEL B			
Perimeter: 225.67	Area: 2,843.612 sq. ft. 0.065 acres	5.798%	1.480%

Parcel name: PARCEL C			
Perimeter: 278.46	Area: 3,581.347 sq. ft. 0.082 acres	7.301%	1.860%

Parcel name: PARCEL D			
Perimeter: 180.54	Area: 1,649.465 sq. ft. 0.037 acres	3.362%	.860%

Parcel name: PARCEL E			
Perimeter: 153.79	Area: 1,281.552 sq. ft. 0.029 acres	2.612%	.670%

Parcel name: PARCEL F			
Perimeter: 142.37	Area: 1,256.868 sq. ft. 0.028 acres	2.562%	.660%

Parcel name: PARCEL G			
Perimeter: 113.50	Area: 741.805 sq. ft. 0.017 acres	1.512%	.394%

AREA CHECK

Parcel name: PARCEL H		
Perimeter: 125.58	Area: 946.409 sq. ft. 0.021 acres	1.929% .491%

Parcel name: PARCEL I		
Perimeter: 152.58	Area: 1,310.953 sq. ft. 0.030 acres	2.672% .680%

Parcel name: PARCEL J		
Perimeter: 301.09	Area: 4,006.653 sq. ft. 0.091 acres	8.167% 2.089%

Parcel name: PARCEL K		
Perimeter: 169.03	Area: 1,783.599 sq. ft. 0.040 acres	3.636% .920%

Parcel name: PARCEL L		
Perimeter: 161.75	Area: 1,152.957 sq. ft. 0.026 acres	2.350% .600%

Parcel name: PARCEL M		
Perimeter: 255.51	Area: 3,032.174 sq. ft. 0.069 acres	6.181% 1.570%

Parcel name: PARCEL N		

Perimeter: 139.94	Area: 1,034.561 sq. ft. 0.023 acres	AREA CHECK 2.109%	.530%

Parcel name: PARCEL O			
Perimeter: 292.06	Area: 2,535.163 sq. ft. 0.058 acres	5.168%	1.320%

Parcel name: PARCEL P			
Perimeter: 164.50	Area: 1,478.000 sq. ft. 0.033 acres	3.013%	.760%

Parcel name: PARCEL Q			
Perimeter: 191.85	Area: 2,229.104 sq. ft. 0.051 acres	4.544%	1.160%

Parcel name: PARCEL R			
Perimeter: 188.94	Area: 1,960.827 sq. ft. 0.045 acres	3.997%	1.020%

Parcel name: PARCEL S			
Perimeter: 224.83	Area: 2,233.409 sq. ft. 0.051 acres	4.553%	1.160%

Parcel name: PARCEL T			
Perimeter: 162.67	Area: 1,645.284 sq. ft. 0.037 acres	3.354%	.850%

Parcel name: PARCEL U			

Perimeter: 202.00	Area: 2,347.973 sq. ft. 0.053 acres	AREA CHECK	1.220%

Parcel name: PARCEL V			
Perimeter: 175.50	Area: 1,327.539 sq. ft. 0.030 acres	2.706%	.690%

Parcel name: PARCEL W			
Perimeter: 161.00	Area: 1,619.888 sq. ft. 0.037 acres	3.302%	.840%

Parcel name: PARCEL X			
Perimeter: 323.33	Area: 4,059.277 sq. ft. 0.093 acres	8.275%	2.110%
TOTALS		100%	25.494%