

**FIRST AMENDMENT TO
MASTER DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR RIVIERA DUNES**

THIS FIRST AMENDMENT is made this 23 day of April, 2001, by W.C. Riviera Partners, L.C., a Florida limited liability company ("Declarant").

WHEREAS, a Master Declaration of Covenants, Conditions, Restrictions and Easements for Riviera Dunes ("Master Declaration") was recorded in Official Records Book 1616, Page 4557 of the official records of Manatee County, Florida, and

WHEREAS, Declarant reserved the right to amend the Master Declaration pursuant to Section 16.07 of the Master Declaration, and

WHEREAS, Declarant desires to amend the Master Declaration to limit certain uses to specific Parcels within Riviera Dunes and to establish an additional setback for a specific area.

NOW THEREFORE, Declarant hereby amends the Master Declaration by adding a new section 15.15 "Restrictions on Sale of Motor Fuels"; a new section 15.16 "Building Setback"; a new section 15.17 "Parcel Responsibility"; and a revised section 12.06 "Authority to Grant Easements" to read as follows:

15.15 Restrictions on Sale of Motor Fuels. No Parcel or Lot within Riviera Dunes may be used for the sale of motor fuels, including the sale of gasoline or diesel for motor vehicles, except for Parcel 10A (according to the General Development Plan approved pursuant to City of Palmetto Resolution #00-29), and except for the sale of motor fuels for vessels at the commercial marina site on the Harbor. Neither the Declarant nor the Board shall be permitted to amend or delete this provision without the joinder of the owner of Parcel 10A.

15.16 Building Setback. No building shall be erected closer to the right of way for US 41/301 than 75 feet within that area extending 200 feet south of Parcel 10A (according to the General Development Plan approved pursuant to City of Palmetto Resolution #00-29). Such restriction shall not prevent the installation of parking, landscaping, drainage, signage or any other improvements not a building. Neither the Declarant nor the Board shall be permitted to amend or delete this provision without the joinder of the owner of Parcel 10A.

15.17 Parcel Responsibility. The Owner of each Parcel or Lot (sometimes referred to herein as "Indemnitor") shall indemnify and hold harmless any other property owner within Riviera Dunes, including the Master Association and the Declarant, their heirs, assigns and successors in interest (collectively "Indemnitee") from any claims, liabilities, loss, damages and expenses that Indemnitee may incur by reason of or in any way relating to the use and operation of any activity on Indemnitor's Parcel or Lot and in defending or prosecuting any suit, action or proceeding brought in connection therewith, including without limitation, reasonable attorneys' fees and paralegal fees.

**ACTION BY UNANIMOUS WRITTEN
CONSENT OF THE DIRECTORS AND MEMBERS OF
RIVIERA DUNES MASTER ASSOCIATION, INC.
IN LIEU OF ORGANIZATIONAL MEETING**

The undersigned, being all of the Directors and Members of RIVIERA DUNES MASTER ASSOCIATION, INC., a Florida corporation not-for-profit, hereby adopt the following resolutions, taking such action in lieu of a meeting as permitted by *Florida Statutes*, Section 617.0701 and Section 617.0821.

RESOLVED, that all acts of the incorporator and the Directors are hereby approved and ratified in the first instance, and

RESOLVED, that the following persons are named Directors of the corporation to serve until the next annual meeting and until their successors are elected and qualified:

<u>Name</u>	<u>Address</u>
Linda J. Svenson	590 Haben Boulevard Palmetto, Florida 34221
Frank S. Maggio	590 Haben Boulevard Palmetto, Florida 34221
Dennis D. Bradford	590 Haben Boulevard Palmetto, Florida 34221

RESOLVED, that the Bylaws of the corporation are hereby adopted, a copy of which is attached hereto.

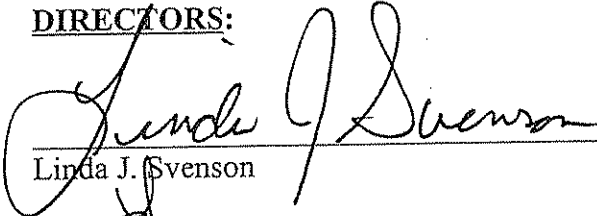
RESOLVED, that the seal impressed on the margin of this page adjacent to the record of this motion is adopted as the corporate seal of this corporation.


RESOLVED, that the following Officers are elected to serve as such until their successors are chosen and qualified:

<u>Officer</u>	<u>Name</u>
President	Linda J. Svenson
Vice President	Frank S. Maggio
Secretary	Dennis D. Bradford
Treasurer	Dennis D. Bradford

IN WITNESS WHEREOF, the undersigned have executed this written consent as the unanimous written consent of the Directors and Members of RIVIERA DUNES MASTER ASSOCIATION, INC., a Florida corporation not-for-profit, effective as of the 18 day of November, 1999.

DIRECTORS:


Linda J. Svenson


Frank S. Maggio


Dennis D. Bradford

BY-LAWS

OF

RIVIERA DUNES MASTER ASSOCIATION, INC.
A Corporation Not for Profit

ARTICLE I. IDENTIFICATION

1.01 Identity: These are the By-Laws of Riviera Dunes Master Association, Inc., a corporation not for profit organized and existing under the laws of Florida, hereinafter called "Association."

1.02 Purpose: The Association has been organized for the purpose of maintaining, preserving and managing property located in the unincorporated area of Manatee County, Florida, described and in accordance with the "Master Declaration of Covenants, Conditions, Restrictions and Easements for Riviera Dunes", herein called the "Covenants", and to promote the health, safety and welfare of the owners and residents of such property.

1.03 Office: The office of the Association shall be at: 590 Haben Boulevard, Palmetto, Florida 34221, until otherwise changed by the Board of Directors.

1.04 Fiscal Year: The fiscal year of the Association shall be the calender year.

1.05 Seal: 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.

ARTICLE II. MEMBERS

2.01 Qualification: The Members of the Association shall consist of all of the record owners of "Lots" or "Parcels", in Riviera Dunes which are subject to the Covenants, in accordance with the Covenants. Membership commences upon acquisition and terminates upon sale or transfer of an Owner's interest in a Lot or Parcel, whether voluntary or involuntary.

2.02 Change of Membership: Change of membership in the Association shall be established by: (a) recording in the Public Records of Manatee County, Florida, a deed or other instrument establishing a change in record title to a Lot or Parcel; and (b) the delivery to the Association of a copy of such instrument. Upon the happening of such events, the owner established by such instrument shall thereupon become a Member of the Association, and the membership of the prior owner shall be terminated.

2.03 Multiple Owners: When a Lot or Parcel is owned by more than one (1) person, whether as co-tenants, joint tenants, tenants by the entirety or otherwise, each Owner shall be a Member of the Association by virtue of being a record Owner of an interest in a Lot or Parcel. Lessees of Lots or Parcels shall not be Members. All matters of voting shall, however, be

determined on a Lot or Parcel basis, as provided in Article III.

2.04 Restraint Upon Assignment of Membership, Shares and Assets: The membership of an Owner, and the share of a Member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Lot or Parcel.

2.05 Evidence of Membership: There shall be no stock or membership certificates in the Association. Membership shall be determined by ownership as herein provided.

ARTICLE III. VOTING

3.01 Voting Rights: For purposes of voting rights only, the Association has three categories of membership, Regular Membership, Delegate Membership and Developer Membership as set forth and described as follows:

(a) Regular Membership.

(i) Owner of a Lot: The Regular Member or Members who are the record owners of a Lot shall be collectively entitled to one (1) vote for each such Lot, as provided in the Covenants and the Articles of Incorporation. If Members own more than one (1) Lot, they shall be entitled to one vote for each Lot owned. A lot vote may not be divided.

(ii) Owner of a Parcel: Except as set forth in Section 3.01(d) herein and in the Covenants, the Regular Members who own Parcels are entitled to one vote for each Index Point assigned to such Parcel at the time such vote is taken. The voting rights of Regular Members are delegated as provided by these By-Laws and the Covenants.

(b) Delegate Membership. Delegate Members have the delegated voting rights provided in this Article III, Section 3.04 herein and in Section 3.03 of the Covenants, but are not otherwise entitled to any privileges or rights in connection with the Master Association, the Common Property or the Covenants other than to the extent the Delegate Members are also Regular Members.

(c) Developer Membership. The Developer Member(s), together with an Successor Developer, shall be entitled to the number of votes provided in the Covenants, notwithstanding the number of Lots owned by the Developer or a successor Developer. The number of votes that the Developer Member is entitled to cast may increase as provided in the Covenants and shall be decreased from time to time as provided in the Covenants until such time as the Developer Member shall be deemed to be a Regular Member.

(d) Members Not Entitled to Voting Rights. Certain areas in Riviera Dunes have been separately identified as numbered parcels on Exhibit D attached to the Covenants, those areas identified on Exhibit D as parcels 4 and 18 shall not be

assigned Index Points and the Members owning the said parcels 4 and 18 shall not be entitled to any Voting Rights described herein or in the Covenants.

3.02 Voting Procedures: The single or multiple owners of each Lot or Parcel who are Regular Members, and entitled to vote, shall have the number of votes for each Lot or Parcel provided for in Section 3.01 (a) herein and in the Covenants, and the Developer Member shall have the number of votes provided for in the Covenants. All determination of requisite majorities and quorums for all purposes under the Covenants, the Articles of Incorporation and these By-Laws shall be made by reference to the number of Lots and Parcels owned by Regular Members entitled to vote, plus the number of votes, if any, to which the Developer Member is entitled. Decisions of the Association shall be made by a simple majority of votes entitled to be cast by Members represented at a meeting at which a quorum is present, unless a greater percentage is required by the Covenants, the Articles of Incorporation, or these By-Laws.

3.03 Quorum A quorum shall exist when Members entitled to cast a majority of all votes are present, either in person, by delegation of voting rights, or by designated voting representatives under the Articles of Incorporation, or these By-Laws.

3.04 Delegation of Voting Rights. The Board of Directors of each Neighborhood Association shall, from time to time, designate a member of such Neighborhood Association as its Delegate Member. A Delegate Member is the exclusive agent for and holds the exclusive authority to act for and vote on behalf of all Regular Members who are Owners of Lots and Parcels within the Neighborhood operated by such association. Each Delegate Member present at a meeting shall be entitled to cast the number of votes of Regular Members who are members of the Neighborhood Association of which such Delegate Member is a representative. The votes cast by a Delegate Member shall conclusively bind the Regular Members who are members of the Neighborhood Association that designated such Delegate Member. Delegation of voting rights shall not disqualify any Regular Member from serving as an officer or director of the Master Association. Owners of Parcels who are not members of a Neighborhood Association shall not be deemed to delegate their voting rights.

3.05 Designation of Voting Representative: The right to cast the vote attributable to each Lot shall be determined, established and limited pursuant to the provisions of this section:

- (a) Single Owners: If the Lot or Parcel is owned by one (1) natural person, that person shall be entitled to cast the vote for his Lot or Parcel.
- (b) Multiple Owners: If a Lot or Parcel is owned by more than one (1) person, either as co-tenants or joint tenants, the person entitled to cast the vote for the Lot or Parcel shall be designated by a certificate signed by all of the record owners and filed with the Secretary of the Association.
- (c) Life Estate with Remainder Interest: If a Lot or Parcel is owned by a life tenant, with others owning the remainder interest, the life

tenant shall be entitled to cast the vote for the Lot or Parcel. If the life estate is owned by more than one (1) person, the authority to vote shall be determined as herein otherwise provided for voting by persons owning a Lot or Parcel in fee in the same manner as the life tenants own the life estate.

- (d) Corporations: If a Lot or Parcel is owned by a corporation, the officers or employees thereof entitled to cast the vote for the Lot or Parcel shall be designated by a certificate executed by an executive officer of the corporation and attested by the Secretary or an Assistant Secretary, and filed with the Secretary of the Association.
- (e) Partnership: If a Lot or Parcel is owned by a general or limited partnership, the general partner entitled to cast the vote for the Lot or Parcel shall be designated by a certificate executed by all general partners and filed with the Secretary of the Association.
- (f) Trustees: If a Lot or Parcel is owned by a trustee, such trustee or trustees shall be entitled to cast the vote for the Lot or Parcel. Multiple trustees may designate a single trustee, or a beneficiary entitled to possession, and a single trustee may likewise designate such beneficiary as the person entitled to cast the vote for the Lot or Parcel by a certificate executed by all trustees and filed with the Secretary of the Association.
- (g) Estates and Guardianships: If a Lot or Parcel is subject to administration by a duly authorized and acting Personal Representative or Guardian of the property, then such Personal Representative or Guardian shall be entitled to cast the vote for such Lot or Parcel upon filing with the Secretary of the Association a current certified copy of his Letters of Administration or Guardianship.
- (h) Tenants by the Entirety: If a Lot or Parcel is owned by a husband and wife as tenants by the entirety, they may designate a voting Member in the same manner as other multiple owners. If no certificate designating a voting Member is on file with the Association, and only one (1) of the husband and wife is present at a meeting, he or she may cast the vote for their Lot or Parcel without the concurrence of the other owner. If both spouses are present, they may jointly cast the vote for their Lot or Parcel, but if they are unable to agree on the manner of casting such vote, they shall lose their right to vote on such manner, although the Lot or Parcel may still be counted for purposes of a quorum.

- (i) Leases: If a Lot or Parcel is leased, the Owner-lessor shall be entitled to cast the vote for the Lot or Parcel, except that the Owner may designate a lessee as the person entitled to cast the vote for the Lot or Parcel by a certificate executed by all Owners and filed with the Secretary of the Association.
- (j) Certificate: Whenever a certificate designating a voting representative is permitted or required, such certificate shall, once filed, be valid until revoked. In the absence of a valid certificate, a Lot or Parcel shall not be counted in determining a quorum unless all Owners required to execute such certificate are present, in person or by proxy, and such Lot and Parcel owners shall lose their vote on any particular matter unless they concur on the manner in which the vote of the Lot or Parcel is to be cast on that matter.

3.06 Approval or Disapproval of Matters: Whenever the decision of a Lot or Parcel owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Covenants or these By-Laws.

3.07 Proxies: Votes may be cast in person or by proxy. A proxy shall be in writing and signed by the designated voting representative, or the owner, if no voting representative has been designated. A proxy shall be valid only for the particular meeting designated in the proxy, and must be filed with the Secretary of the Association before the appointed time of the meeting or any adjournments thereof. A properly executed and delivered proxy may be revoked by a writing delivered to the Secretary prior to the appointed time of the meeting or any adjournments thereof, or by the attendance in person of the persons executing said proxy at any meeting or adjournment thereof. No one person may be designated to hold more than fifteen (15) proxies. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

3.08 Method of Voting: Subject to the provisions of the Covenants, voting may be by roll call, voice vote or by written ballot: provided, however, that whenever written approval is required by the Covenants, or whenever any amendment to the Covenants is proposed, or when any borrowing of funds, pledge, or other disposition of common properties or assets is proposed, the voting shall be by written ballot. Routine matters such as approval of minutes, adjournment, acceptance of reports, parliamentary questions and social business may be determined by "yeas" and "nays"; provided, that any five (5) voting Members, or the chairman, may require a roll call vote or vote by written ballot.

ARTICLE IV. MEETINGS OF MEMBERS

4.01 Annual Meeting: The annual meeting of the Members shall be held during the month of March of each year on a day and at a time determined by the Board of Directors; provided that notice pursuant to Section 4.03 is given at least thirty (30) days prior to the date set

for the annual meeting. The annual meeting shall be for the purpose of electing Directors, and transacting any other business authorized to be transacted by the Members.

4.02 Special Meetings: Special meetings of the Members shall be held whenever called by the President, Vice President, or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from voting Members entitled to cast not fewer than fifteen (15%) percent of the total number of votes.

4.03 Notice of Meetings: Notice of all meetings of the Members, stating the time, place and objects for which the meeting is called, shall be given by the President or Vice President or Secretary, unless waived in writing. All such notices shall be given in writing to each Member at his address, as it appears on the books of the Association, or as the Member may have otherwise directed in writing, and shall be mailed or delivered not fewer than ten (10) days, nor more than thirty (30) days, prior to the date of the meeting. A duplicate notice shall be furnished to the designated voting representative if such voting representative is not also an owner. The notice for any meeting at which assessments against Lot and Parcel owners are to be considered shall contain a statement of the nature of such assessments and that such assessments will be considered. Proof of such mailing or delivery shall be given by Affidavit of the person giving the notice. Notice of meetings may be waived in writing before, during or after meetings.

4.04 Place: Meetings of the Association Members shall be held at such place in Manatee County, Florida, as the Board of Directors may designate in the Notice of Meeting.

4.05 Adjournments: If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

4.06 Order of Business: The order of business at annual meetings, and as far as practical at all special meetings, shall be:

- (a) Election of Chairman of the meeting (if necessary).
- (b) Calling of the roll and certifying of the proxies.
- (c) Proof of notice of the meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Election of Directors.
- (h) Unfinished business.
- (i) New business.
- (j) Announcements.
- (k) Adjournment.

4.07 Action Without Meeting: Whenever the affirmative vote or approval of the Members is required or permitted by the Covenants or these By-Laws, such action may be taken without a meeting if Members entitled to cast not fewer than seventy-five (75%) percent of the votes if such meeting were held, shall agree in writing that such action be taken and waive the

necessity of such meeting. Provided, however, that if a greater percentage approval is required, then not less than such percentage must so agree in writing. Provided further that the Covenants, Articles of Incorporation and these By-Laws may not be amended without a meeting. Notice of the action so taken shall be given in writing to all Members who did not approve such action in writing within ten (10) days of such approval.

4.08 Proviso: Provided, however, that until the Developer has terminated its control of the Association and its affairs in accordance with the Covenants, the proceedings of all meetings of the Members of the Association shall have no effect unless approved by the Board of Directors, except for the rights of the Regular Members to elect Directors.

ARTICLE V. DIRECTORS

5.01 Number: The affairs of the Association shall be managed by a Board of not less than three (3) nor more than seven (7) Directors, the exact number to be determined by the Members from time to time prior to the annual election of Directors. The Board of Directors shall at all times be comprised of an odd number of members. Until otherwise determined by the Members, there shall be three (3) Directors.

5.02 Election of Directors: The election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual meeting of the Members. A nominating committee of not less than three (3) nor more than five (5) Members may be appointed by the Board of Directors not less than thirty (30) days prior to the annual meeting of the Members. The nominating committee shall nominate at least one (1) person for each Directorship. Other nominations may be made from the floor, and nominations for additional directorships, if any, created at the meeting shall be made from the floor.
- (b) The election shall be by ballots, unless dispensed with by unanimous consent, and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- (c) Any Director may be recalled and removed from office, with or without cause, by the vote or agreement in writing by a majority of all Lot and Parcel owners. A special meeting of the Lot and Parcel owners to recall a Member or Members of the Board may be called by ten (10%) percent of the Lot and Parcel owners giving notice of the meeting as required for a meeting of Lot and Parcel owners, and the notice shall state the purpose of the meeting. The vacancy in the Board of Directors so created shall be filled by vote of the

Members of the Association at the same meeting.

- (d) So long as Developer Membership Status continues under the Covenants, the Developer shall be vested with the power to designate, remove and replace the Members of the Board of Directors. Developer appointed directors need not be owners of Lots or Parcels. The Board of Directors designated by Developer shall serve until the first election of Directors. Any vacancies occurring prior to the first election shall be filled by the remaining Directors.
- (e) The first election of Directors may be held when Regular Members have votes equal to 50% of the total number of votes that Lot and Parcel Owners are entitled to have pursuant to **Article III, Section 3.01 (a)** herein. Within sixty (60) days after such time, the Board shall call a meeting of the Members and give not fewer than thirty (30) days notice of such meeting. At such meeting, Regular Members shall be entitled to elect one Director. The remainder of the Board of Directors shall continue to be designated, removed and replaced by Developer. The Directors elected and designated at the first election shall serve until the annual meeting date that is not less than eighteen (18) months following such election or until the Developer Membership status terminates pursuant to the Covenants, whichever first occurs. If Developer Membership has not terminated, then the Regular Members shall elect the number of Directors to which they are entitled under the Covenants and these By-Laws, and the Developer shall designate the remaining Directors. Board Members so elected and designated shall serve until the next annual meeting, unless in the interim Developer membership terminates and a special meeting and election are held pursuant to Section 5.02(f) of these By-Laws.
- (f) When Developer membership terminates and the Developer Member is deemed to be a Regular member pursuant to Section 3.02 of the Covenants, then the Developer shall call a special meeting within sixty (60) days after such date, as provided in the Covenants. At such special meeting all Regular Members shall elect a Board of Directors, to serve until the next annual meeting. Thereafter, Directors shall be elected annually at the annual meeting. Director's terms may be staggered so that some Directors serve for longer than one (1) year.
- (g) Developer may waive its right to elect or designate any one or more Directors it otherwise has the right to designate under the Covenants and these By-Laws, which waiver shall, however, apply only to the specific election at which the waiver is made. If

Developer does waive such right, the Regular members shall elect the Board Member or members who would otherwise have been elected or designated by Developer.

5.03 Term: Subject to the provisions of Section 5.02, and subject to the establishment of staggered terms, the term of each Director's service shall extend to the next annual meeting of the Members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

5.04 Qualifications: All Directors shall be Members of the Association; provided, however, that any Director elected or designated by Developer pursuant to these By-Laws need not be a Member. An officer of any corporate owner and a general partner of any partnership owner shall be deemed a Member for the purposes of qualifying for election to the Board of Directors.

5.05 Vacancies: Except as otherwise provided herein, if the office of any Director becomes vacant, whether by reason of death, resignation, retirement, disqualification, incapacity or otherwise, a majority of the remaining Directors shall select a successor, who shall hold the office for the unexpired term of the Director he is replacing. Vacancies following removal of office pursuant to Section 5.02(c) shall be filled as therein provided. Any vacancy in the Board of Directors occurring during the time that the Developer Members and Regular Members share authority to elect and designate Directors shall be filled in the manner in which the Director who has vacated his office was originally elected or designated; i.e., if elected by Regular Members, the vacancy shall be filled by special election by Regular Members, and if designated or elected by Developer, then Developer shall select and designate a person to fill such vacancy.

5.06 Disqualification and Resignation: Any Director may resign at any time by sending written notice to the Secretary of the Association. Such resignation shall take effect upon receipt. A Director who must be a Member of the Association shall be deemed to have resigned if he transfers his Lot or Parcel so that he ceases to be a Member of the Association. After the Developer membership status has terminated pursuant to the Covenants, more than three (3) consecutive unexcused absences from regular Board meetings shall be deemed a resignation, which shall be effective upon acceptance by the Board.

5.07 Voting: All voting for the election of Directors shall be as provided in Article III hereof.

5.08 Organization Meeting: The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of its election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

5.09 Regular meetings: The Board may, from time to time, establish a schedule of regular meetings to be held at such time and place as the Board may designate. Any regular scheduled meetings may be dispensed with upon written concurrence of not less than two-thirds (2/3) of the Members of the Board.

5.10 Special Meetings: Special Meetings of the Directors may be called by the President and must be called by the Secretary or an Assistant Secretary at the written request of one-third (1/3) of the Directors.

5.11 Notice: Notice of each regular or special meeting shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the meeting date. All notices shall state the time and place of the meeting, and if a special meeting, the purposes thereof. Any Director may waive notice of a meeting before, during or after the meeting, and all such waivers shall be deemed equivalent to the giving of Notice. Attendance by a Director at a meeting shall be deemed a waiver of Notice by him.

5.12 Quorum: A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board of Directors; except where approval of a greater number of Directors is required by the Covenants or these By-Laws.

5.13 Adjourned Meeting: If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn and reconvene the meeting from time to time until a quorum is present. At any reconvened meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

5.14 Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting, by signing and concurring in the minutes thereof shall constitute the concurrence of such Director for the purpose of determining requisite majorities on any action taken and reflected in such minutes or to create a quorum. Directors may join in minutes under this section only after an open meeting, for the purposes herein provided.

5.15 Meetings Open: Meetings of the Board of Directors shall be open to all Members.

5.16 Presiding Officer: The presiding officer at Directors' meetings shall be the President. In the absence of the President, the Vice President shall preside. In the absence of both, the Directors present shall designate one (1) of their Members to preside.

5.17 Directors' Fees: Directors' fees, if any, shall be determined by the Members of the Association; provided, Directors designated by the Developer shall not be entitled to Directors' fees.

5.18 Order of Business: The order of business of Directors' meetings shall be:

- (a) Roll call.
- (b) Proof of notice of meetings or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers, if any.
- (f) Unfinished business.

- (g) New business.
- (h) Announcements.
- (i) Adjournment.

ARTICLE VI. POWERS AND DUTIES OF BOARD OF DIRECTORS

The Board of Directors shall have all powers, authority, discretion and duties necessary for the administration of the Association and operation of the development of Riviera Dunes, except as may be reserved or granted to the Lot or Parcel owners, Developer or a specific committee or committees of the Association by the Covenants, Articles of Incorporation, or these By-Laws. The powers of the Board shall include, but shall not be limited to, the following:

6.01 General Powers: All powers specifically set forth in the Covenants, Articles of Incorporation and these By-Laws, and all powers incident thereto or reasonably to be inferred therefrom.

6.02 Enforcement and Fines: The Board of Directors shall enforce by legal means, provisions of the Covenants, the Articles of Incorporation, the By-Laws and Rules and Regulations for the use of the common property and the regulations and covenants for the use of the Harbor. In the event that the Board of Directors determines that any Lot or Parcel owner is in violation of any of the provisions of the Covenants, By-Laws, Articles or Rules and Regulations, the Board, or an agent of the Board designated for that purpose, shall notify the Lot or Parcel owner of the nature of the violation. If said violation is not cured within five (5) days, or if said violation consists of acts or conduct by the Lot or Parcel owner, and such acts or conduct are repeated, the Board may levy a fine of a sum not exceeding \$25.00 per offense against the Lot or Parcel owner. Each day during which the violation continues shall be deemed a separate offense. Such fines shall be assessed as a special assessment against the Lot or Parcel owner and shall constitute a lien upon the Lot or Parcel, and may be foreclosed by the Association in the same manner as any other lien; provided that before foreclosure of any lien arising from a fine, the defaulting owner shall be entitled to a hearing before the Board, upon reasonable written notice, specifying the violations charged and may be represented by counsel; provided further that no fine may be levied in any event against the Developer. In addition, the Board may suspend the right of any Member to use recreational facilities located on the common property for any period during which any assessment against his Lot or Parcel remains unpaid and delinquent, and may likewise suspend such right for a period not to exceed thirty (30) days for any single infraction of the Rules and Regulations of the Association. Provided, however, that any suspension of such right to the use of recreational facilities, other than for failure to pay assessments, shall be made only after a hearing before the Board, upon reasonable written notice to the owner, specifying the violations charged. At any such hearing the owner may be represented by counsel.

6.03 Budget and Assessments: To adopt budgets and make assessments, and to use and expend assessments and other receipts of the Association to carry out the powers and duties of the Association pursuant to the Covenants and these By-Laws.

6.04 Employment: To employ, dismiss, control and contract for personnel and

contractors for the administration of the Association, including but not limited to managers, maintenance personnel, attorneys, accountants and other professionals, by employment or contract, as the Board may determine.

6.05 Rules and Regulations: To adopt, amend and rescind reasonable rules and regulations relating to the administration of the Association and operation and use of any common property, subject to the Covenants and By-Laws. Provided, however, that the Members may supplant, amend or rescind any rules or regulations adopted by the Board, by an affirmative vote of Members holding not less than two-thirds (2/3) of all votes entitled to be cast, of the Lots and Parcels subject to the Covenants. Any such rules or regulations approved by the Members shall not thereafter be amended or rescinded except upon an affirmative vote of Members holding not less than two-thirds (2/3) of all votes entitled to be cast, of the Lots and Parcels subject to the Covenants.

6.06 Harbor Regulations and Covenants: To adopt, amend and rescind reasonable rules and regulations relating to the administration, operation and use of the Harbor, and the design and construction of the docks, subject to the Covenants.

6.07 Committees: To create and disband such committees as the Board may from time to time determine are reasonably necessary or useful in and about the administration of the Association and to delegate such authority to such committees as may be reasonable in connection with their purpose, subject always to the provisions of the Covenants, Articles of Incorporation and By-Laws. All committees of the Association shall keep records and conduct meetings in the same manner, to the extent applicable, as is required of the Board of Directors. Nothing contained herein shall restrict the authority of the Members to create, elect and disband such committees, or from modifying the duties and responsibilities of such committees. Any such action of the Members shall not be amended or rescinded except by the Members. Nothing contained herein shall be deemed to restrict the authority of the President of the Association from appointing advisory committees not inconsistent with committees created by the Board of Directors and the Members.

6.08 Cooperative Management and Operation: To enter into agreements with Neighborhood Associations, providing for the joint or cooperative implementation of Section 6.04, and Cooperative Purchasing Agreements and contracting for maintenance, repair, insurance and other items of common expense. In entering such agreements, the Board shall have the authority to apportion the expenses incurred pursuant to such agreements, so long as such apportionment is made in good faith and in a fair, equitable and reasonable manner. Expenses incurred pursuant to such agreements, whether by direct attribution or such apportionment, shall be a common expense.

ARTICLE VII. OFFICERS

7.01 Officers and Election: The Officers of the Association shall be a President, who shall be a Director; a Vice President, who shall be a Director; a Treasurer, a Secretary and such other Officers as may be determined from time to time by the Board, all of whom shall be elected annually by the Board of Directors, and who may be peremptorily removed by a majority

vote of all Directors at any meeting. Any person may hold two (2) offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall designate the powers and duties of such other Officers as it may create.

7.02 President: The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of an Association; including but not limited to the power to appoint advisory committees from time to time, from among the Members or others as he may, in his discretion, determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as Chairman at all Board and Membership meetings.

7.03 Vice President: The Vice President shall, in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President, and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

7.04 Secretary and Assistant Secretary: 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 notice to the Members and Directors, and other notices required by law and the Covenants. 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, as may be required by the Directors or the President. The Assistant Secretary, if such office is created, shall, in the absence or disability of the Secretary, perform the duties of the Secretary. He shall also generally assist the Secretary, and perform such other duties as may be required by the Secretary, Directors or the President.

7.05 Treasurer: The Treasurer shall have the custody of all the 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 provide for collection of assessments and he shall perform all other duties incident to the office of Treasurer.

7.06 Compensation: The compensation of all Officers and employees of the Association shall be fixed by the Directors. The provisions that Director's fees shall be determined by Members shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude contracting with a Director for the management services. No Officer who is a designee of the Developer shall receive any compensation for his services.

7.07 Indemnification of Directors and Officers: Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or on 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 Director or Officer at the time such expenses are incurred, except in such cases when the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. 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.

7.08 Term: All Officers shall hold office until their successors are chosen and qualify.

ARTICLE VIII. FISCAL MANAGEMENT

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

8.01 Accounting: Receipts and expenditures of the Association shall be credited and charged to accounts under the following general classifications, as shall be appropriate, all of which expenditures shall be common expenses:

- (a) Current Expenses: Current expenses shall include all receipts and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves. The balance in this fund at the end of each year shall be applied to reduce the regular assessment for current expenses for the succeeding year or to fund reserves. The current expense classification shall be detailed and shall include, but not be limited to, the following subclassifications where applicable:
 - (i) Administration of the Association.
 - (ii) Management fees.
 - (iii) Maintenance.
 - (iv) Rent for recreational and other commonly used facilities.
 - (v) Taxes upon Association property.
 - (vi) Insurance.
 - (vii) Security provisions.
 - (viii) Other expenses.
 - (ix) Operating capital.
 - (x) Contingency funds for advancement of special and service assessments.

(b) Reserves for Deferred Maintenance: Reserves for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for Capital Expenditures and Replacement: Reserves for capital expenditures and replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Additional Accounts: The Board may establish additional accounts for specifically authorized improvements, or other categories consistent with accepted accounting practices.

8.02 Budget: The Board of Directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expenses and funds for required reserves, and may provide funds for specifically proposed and approved improvements.

8.03 Procedure: The Board of Directors shall adopt a budget in accordance with the Covenants.

8.04 Assessments: Regular annual assessments against a Lot owner for his share of the items of the budget shall be made in advance on or before December 20 preceding the year for which the assessment is made. Such assessment shall be due either annually or, at the discretion of the Board, in four (4) equal quarter annual installments, which shall come due on the 1st day of January, April, July and October of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due from the 1st day of each month until changed by an amended Regular Assessment. In the event the Regular annual assessment proves to be insufficient, the budget may be amended at any time by the Board and a Special Assessment levied. The Special Assessment shall be due on the 1st day of the month next following the month in which the Special Assessment is made or as otherwise provided by the Board of Directors. Special Assessments may be made from time to time by the Board as provided in Article 5 of the Covenants, with Membership approval where required.

8.05 Acceleration of Assessments: Upon default in payment the Board may elect to accelerate remaining installments of Regular and Special Assessments, and such assessments shall stand accelerated ten (10) days after delivery or receipt of such notice to or by the delinquent lot owner, or twenty (20) days after mailing of such notice by certified or registered mail, whichever first occurs.

8.06 Expenditures: All funds of the Association shall be expended only upon authorization of the Board of Directors. Approval of the budget shall be deemed authority to expend funds for the items and contingency funds within the budget. Funds derived from Special Assessments and funds in reserves shall be expended solely for the purpose for which such assessment was made or reserve established. Contingency funds may be expended for any legitimate purpose by action of the Board.

8.07 Depository: The depository of the Association shall be in such bank or banks as shall be designated from time to time by the Directors, and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the Board of Directors. Funds of the Association may be co-mingled or kept in separate accounts, except as otherwise required by the Covenants.

8.08 Audit: After Developer transfers complete control of the Association, a report of the accounts of the Association shall be made annually by the Board, and a copy of the report shall be furnished to each Member not later than April 1 of the year following the year for which the report is made. At least every three years, the report shall include an audit by a certified public accountant.

8.09 Fidelity Bonds: Fidelity Bonds shall be required by the Board of Directors from all persons handling or responsible for the Association's funds. The amounts of such bonds shall be

determined by the Directors of the Association. The premiums on such bonds shall be paid by the Association as a common expense.

ARTICLE IX. PARLIAMENTARY RULES

Roberts Rules of Order, the latest edition, shall govern the conduct of the meetings of the Association, the Board of Directors and Committees of the Association when not in conflict with the Covenants, Articles of Incorporation or these By-Laws.

ARTICLE X. AMENDMENT

These By-Laws may be amended by the Members of the Association at any regular or special meeting duly called for that purpose by the affirmative vote of an absolute majority of all votes entitled to be cast. Notwithstanding the foregoing, no amendment shall be made that is in conflict with the Covenants or the Articles of Incorporation, except as provided in said Covenants or Articles. Provided, however, that these By-Laws may be amended at any time by the Developer Members during the time that the Developer Members have and exercise the right to control the Association, provided that such amendment is not in conflict with the Covenants. HUD/VA has the right to veto amendments during the time that Developer Members have and exercise the right to control the Association.

ARTICLE XI. MISCELLANEOUS

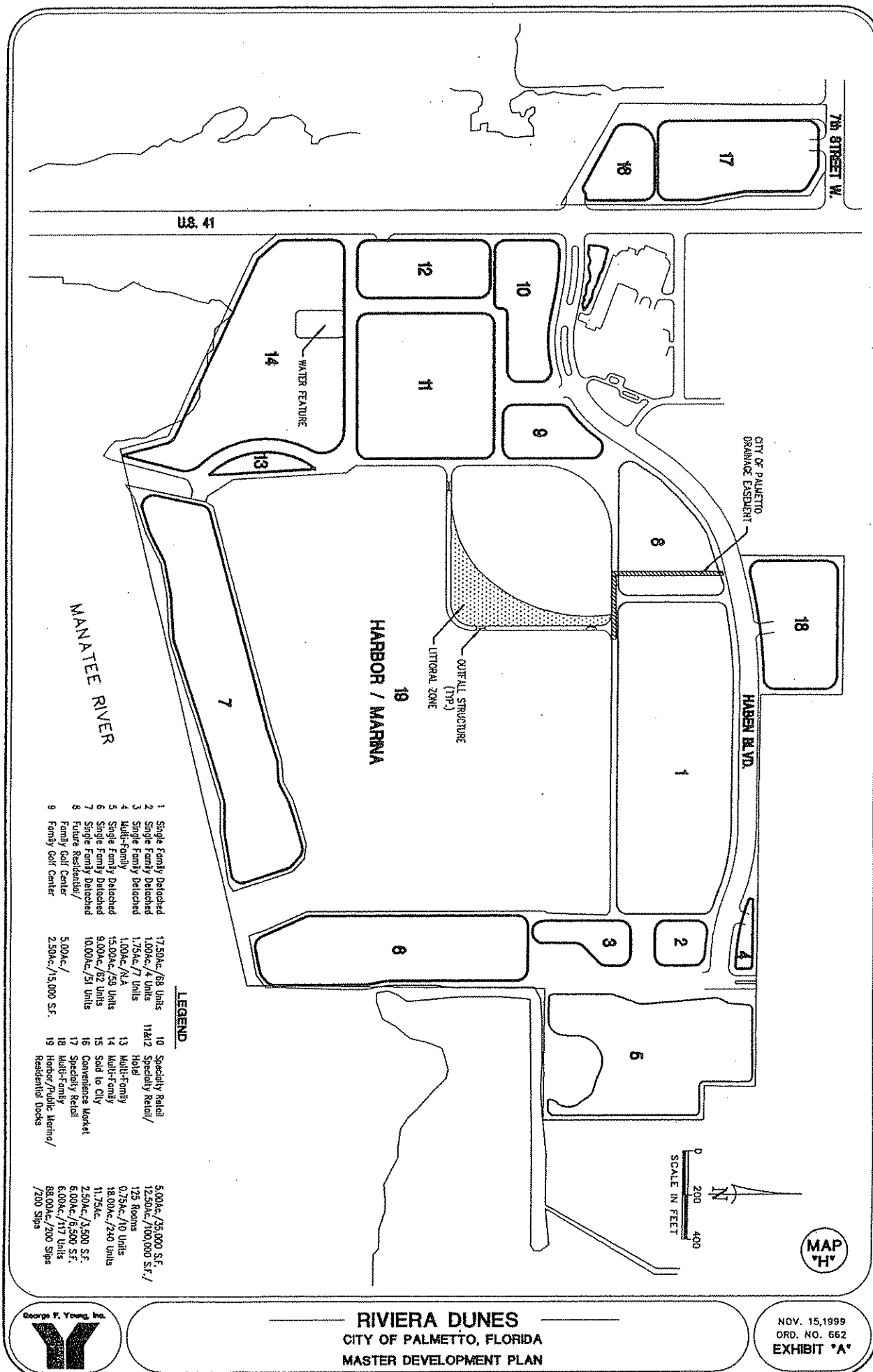
The provisions of these By-Laws shall be construed together with the Covenants and the Articles of Incorporation. In the event of a conflict between the provisions hereof and the provisions of the Covenants or Articles, the provisions of the Covenants or Articles shall control. The provisions hereof shall be liberally construed to grant to the Association sufficient practical authority to implement its obligations and authorities under the Covenants. Whenever the context so requires, the use of any gender herein shall be deemed to include all genders, and use of the plural shall include the singular and the singular shall include the plural. Unless the context shall otherwise require, terms used herein shall have the same meanings as set forth in the Covenants.

The foregoing was adopted as the By-Laws of the Association at the Organizational Meeting of the Board of Directors on the ____ day of _____, 1999.

“EXHIBIT D”
PARCEL IDENTIFICATION

See Attached.

U:\Leslie\riviera master declaration-4threv.wpd\lhg\August 30, 1999 (12:08PM)



**FIRST AMENDMENT TO
MASTER DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR RIVIERA DUNES**

THIS FIRST AMENDMENT is made this 23 day of April, 2001, by W.C. Riviera Partners, L.C., a Florida limited liability company ("Declarant").

WHEREAS, a Master Declaration of Covenants, Conditions, Restrictions and Easements for Riviera Dunes ("Master Declaration") was recorded in Official Records Book 1616, Page 4557 of the official records of Manatee County, Florida, and

WHEREAS, Declarant reserved the right to amend the Master Declaration pursuant to Section 16.07 of the Master Declaration, and

WHEREAS, Declarant desires to amend the Master Declaration to limit certain uses to specific Parcels within Riviera Dunes and to establish an additional setback for a specific area.

NOW THEREFORE, Declarant hereby amends the Master Declaration by adding a new section 15.15 "Restrictions on Sale of Motor Fuels"; a new section 15.16 "Building Setback"; a new section 15.17 "Parcel Responsibility"; and a revised section 12.06 "Authority to Grant Easements" to read as follows:

15.15 Restrictions on Sale of Motor Fuels. No Parcel or Lot within Riviera Dunes may be used for the sale of motor fuels, including the sale of gasoline or diesel for motor vehicles, except for Parcel 10A (according to the General Development Plan approved pursuant to City of Palmetto Resolution #00-29), and except for the sale of motor fuels for vessels at the commercial marina site on the Harbor. Neither the Declarant nor the Board shall be permitted to amend or delete this provision without the joinder of the owner of Parcel 10A.

15.16 Building Setback. No building shall be erected closer to the right of way for US 41/301 than 75 feet within that area extending 200 feet south of Parcel 10A (according to the General Development Plan approved pursuant to City of Palmetto Resolution #00-29). Such restriction shall not prevent the installation of parking, landscaping, drainage, signage or any other improvements not a building. Neither the Declarant nor the Board shall be permitted to amend or delete this provision without the joinder of the owner of Parcel 10A.

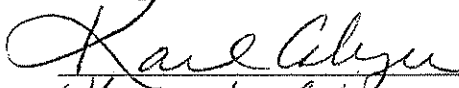
15.17 Parcel Responsibility. The Owner of each Parcel or Lot (sometimes referred to herein as "Indemnitor") shall indemnify and hold harmless any other property owner within Riviera Dunes, including the Master Association and the Declarant, their heirs, assigns and successors in interest (collectively "Indemnitee") from any claims, liabilities, loss, damages and expenses that Indemnitee may incur by reason of or in any way relating to the use and operation of any activity on Indemnitor's Parcel or Lot and in defending or prosecuting any suit, action or proceeding brought in connection therewith, including without limitation, reasonable attorneys' fees and paralegal fees.

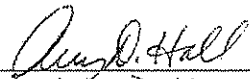
Indemnitor shall reimburse Indemnatee for, or shall pay over to Indemnatee, all sums of money that Indemnatee shall pay or become liable to pay by reason of any of the foregoing. Further, Indemnitor shall defend any and all suits, actions or claims that may arise by reason of or in any way relating to the use and operation of any activity on Indemnitor's Parcel or Lot.


12.06 Authority to Grant Easements. To the extent that the creation of any easements, created, reserved, or contemplated herein require the execution or joinder of Owners, Neighborhood Associations, or their respective mortgagees, the Declarant, prior to the Turnover Date, and the Board thereafter, as the attorney-in-fact for such owners and associations may execute, acknowledge, and deliver such instruments and the owners, by the acceptance of deeds to their Lots and Parcels, irrevocably nominate, constitute and appoint the Declarant, and after the Turnover Date, the Board, as their proper legal attorneys-in-fact for such purposes. Said appointment is coupled with an interest and is therefore irrevocable. Any instrument executed pursuant to this Section shall recite that it is made pursuant to this Section. Notwithstanding the foregoing, because the easements relative to Parcel 10A (according to the General Development Plan approved pursuant to City of Palmetto Resolution #00-29) have already been determined, neither the Declarant nor the Board shall be permitted to grant easements as attorney-in-fact for any owners or associations over such Parcel 10A without the joinder of any owner or owners thereof.

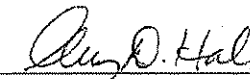
IN WITNESS WHEREOF, Declarant has executed this First Amendment on the date first above written.

Signed, Sealed and Delivered
in the presence of:


(Karen L. Calyer)
Printed name of witness

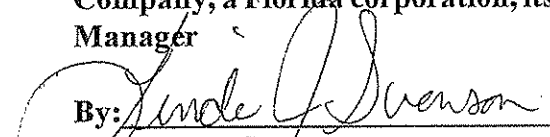

(Amy D. Hall)
Printed name of witness


(Karen L. Calyer)
Printed name of witness

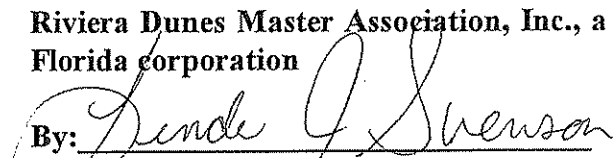

(Amy D. Hall)
Printed name of witness

**W.C. Riviera Partners, L.C., a Florida
limited liability company**

By: **Riviera Dunes Resorts Management
Company, a Florida corporation, its
Manager**

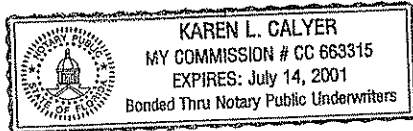
By: 
Linda J. Svenson
Its President

**Riviera Dunes Master Association, Inc., a
Florida corporation**

By: 
Linda J. Svenson
Its President

STATE OF FLORIDA :
COUNTY OF MANATEE :

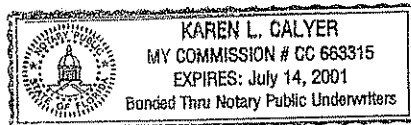
The foregoing instrument was acknowledged before me this 23 day of April, 2001 by Linda J. Svenson, as President of Riviera Dunes Resorts Management Company, a Florida corporation, Manager of W.C. Riviera Partners, L.C. a Florida limited liability company, on behalf of the company. She is personally known to me or has produced for identification



Karen Calyer
Notary Public
(Karen L. Calyer)
Printed Signature of Notary
My Commission Expires: _____

STATE OF FLORIDA :
COUNTY OF MANATEE :

The foregoing instrument was acknowledged before me this 23 day of April, 2001, by Linda J. Svenson as the President of Riviera Dunes Master Association, Inc., a Florida corporation not-for-profit. She is personally known to me or has produced for identification



Karen Calyer
Notary Public
(Karen L. Calyer)
Printed Name of Notary
My Commission Expires: _____