

6/28/2024 10:38 AM

KAREN E. RUSHING

CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA

CSC

Receipt # 3203452


Return Instrument to:
Friscia & Ross, P.A.
5550 West Executive Drive, #250
Tampa, FL 33609

**CERTIFICATE OF RECORDING AMENDMENT TO SECTIONS 5.7, 5.9, 6.4, 7.5, AND 7.10
OF THE DECLARATION OF RESTRICTIONS OF WATERCREST COMMUNITY
ASSOCIATION, INC.**

The undersigned officers of Watercrest Community Association, Inc., the corporation in charge of the operation and control of the Watercrest subdivision, located in Sarasota County, Florida, according to the Declaration of Covenants, Conditions, and Restrictions of the Watercrest subdivision as recorded in the Official Records in Sarasota County, Florida, at Instrument #2016106654, and all amendments thereto, hereby certify that the attached amendments to the Declaration of Watercrest Community Association, Inc. were proposed and approved by the Membership on December 7, 2023 (date of meeting), in accordance with the governing documents of the Watercrest Community Association, Inc. Declaration and Florida Law.

Attached hereto as Exhibit "A" are the Amendment to Section 5.7, Section 5.9, Section 6.4, Section 7.5 and Section 7.10 of the Declaration of Watercrest Community Association, Inc.

IN WITNESS WHEREOF, Watercrest Community Association, Inc. has caused this Certificate to be executed in its name on this 17th day of June, 2024.



Signature of Witness

Sean Noonan
Printed Name of Witness


Signature of Witness

CATHERINE DUFFY
Printed Name of Witness

WATERCREST COMMUNITY
ASSOCIATION, INC.

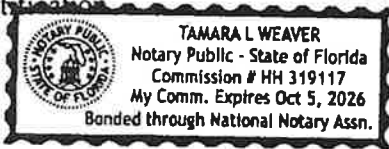

Signature of President

PATRICK R. VITEK SR.
Printed Name of President

STATE OF FLORIDA
COUNTY OF SARASOTA

Return Instrument to:
Friscia & Ross, P.A.
5550 West Executive Drive, #250
Tampa, FL 33609

Sworn and subscribed acknowledge before me by means of physical presence or online notarization on this 17th day of June, 2024, by Patrick Vitek, President of Watercrest Community Association, Inc., a Florida corporation, not-for-profit, on behalf of the corporation who is personally known to me or has produced a Florida Driver's License as identification



Tamara L Weaver
Notary Public

Tamara L Weaver
Printed Name of Notary Public

My Commission Expires: 10/5/2026

[Signature]
Signature of Witness

[Signature]
Printed Name of Witness

Catherine Duffy
Signature of Witness

CATHERINE DUFFY
Printed Name of Witness

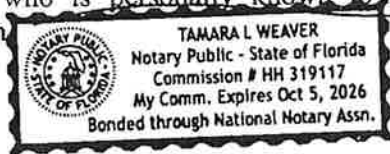
WATERCREST COMMUNITY
ASSOCIATION, INC.

[Signature]
Signature of Vice President

Samuel N. Ferguson
Printed Name of Vice President

STATE OF FLORIDA
COUNTY OF SARASOTA

Sworn and subscribed acknowledge before me by means of physical presence or online notarization on this 17th day of June, 2024, by Samuel Ferguson Vice President of Watercrest Community Association, Inc., a Florida corporation, not-for-profit, on behalf of the corporation who is personally known to me or has produced a Florida Driver's License as identification



Tamara L Weaver
Notary Public

Tamara L Weaver
Printed Name of Notary Public

My Commission Expires: 10/5/2026

AMENDMENTS
**DECLARATION OF RESTRICTIONS
FOR
WATERCREST**

[Additions are indicated by underline; deletions by ~~strike-through~~]

**ARTICLE 5
MAINTENANCE**

...

5.7 Maintenance of Paired Villa. The Association shall maintain the exterior walls ~~and roofs~~ of the Paired Villas in good appearance and condition, repair any damage, deterioration, or evidence of wear and tear to the exterior walls ~~or roofs~~, and maintain the paint on the exterior walls when needed, as determined in the Association's sole discretion. Party Walls and roofs of the Paired Villas must be maintained, repaired, replaced, and reconstructed by the Owners of the Lots sharing the Party Wall and roof. The costs of reasonable repair and maintenance of the Party Wall and roof of a Paired Villa will be shared by the adjoining Owners in equal proportions, and each Owner agrees to cooperate with the adjoining Owner with regard to any repairs and maintenance. Notwithstanding the foregoing, if the roof is destroyed or damaged by fire or other casualty or is damaged or destroyed by or through the act of an Owner, the repair of the roof will be the responsibility of the Owner in accordance with Article 12.7.C. All other maintenance responsibilities of the Lot Improvements will be the responsibility of the Owner in accordance with Article 5.9.

...

5.9 Maintenance of Lots and Certain Adjoining Areas. Except as otherwise provided by the terms of this Declaration:

A. Notwithstanding the Association's responsibility to maintain and repair the exterior walls ~~and roofs~~ of the Paired Villas in accordance with Article 5.7, each Owner shall maintain his Lot Improvements, including without limitation his dwelling's roof, exterior walls, screen enclosures, decorative fencing, driveway, and accessory structures in good appearance and condition and shall repair promptly any damage, deterioration, or evidence of wear and tear on the exterior of such Improvements.

...

**ARTICLE 6
ASSOCIATION EXPENSES**

...

6.4 Supplemental Expenses. The Supplemental Expenses shall be comprised of four categories, namely the Lot Landscaping Expenses, Telecommunications Services Expenses, Central Irrigation System Expenses, and Paired Villa Maintenance Expenses.

...



D. Paired Villa Maintenance Expenses. The Paired Villa Maintenance Expenses shall consist of the Association's cost of performing its maintenance obligations under Article 5.7 and the cost for establishing limited voluntary deferred expenditure accounts to cover future expenses for ~~repairing, maintaining, and replacing the roof of the Paired Villas when needed and~~ painting the exterior walls of the Paired Villas when needed, as determined in the Association's sole discretion.

...

ARTICLE 7 ASSESSMENTS

...

7.5 **Apportionment of Annual and Special Assessments.** All Annual Assessments and Special Assessments levied by the Board for the payment of Common Expenses shall be allocated to and payable by the Owner of each Lot in accordance with the following provisions:

...

D. Base and Supplemental Expenses. The Annual Assessments shall be allocated separately to the Base Expenses and Supplemental Expenses. Lots shall be liable for the payment of Annual Assessments for Supplemental Expenses upon installation of approved landscape material for a home constructed on a Lot. Notwithstanding the foregoing, only Owners of a Paired Villa shall be liable for the payment of Annual Assessments and Special Assessments for the Paired Villa Maintenance Expenses.

...

7.10 **Working Capital Contribution.** ~~The Board may, in its discretion, require each Owner of a Lot who acquires his Lot directly from Developer to pay to the Association a one-time contribution (the "Working Capital Contribution") to be used by the Association solely for the payment of the Common Expenses. The amount of the Working Capital Contribution shall be as determined by the Board, but may not exceed the then applicable Annual Assessment (as established without regard to the provisions of Article 7.11). Notwithstanding the foregoing, the payment of the Working Capital Contribution, as required herein, may be delayed, in Developer's sole discretion, for the period of time between the transfer of a Lot to a Florida licensed residential home builder ("Builder") and the date Builder conveys the acquired Lot to a third party; provided, however, Developer reserves the absolute right to demand payment of the Working Capital Contribution from Builder at any time after one year from the initial transfer of the Lot to Builder. In addition, the Board may, in its discretion, require each Owner of a Lot, upon acquiring such Lot, to pay to the Association a working capital contribution (the "Recurring Working Capital Contribution") to be used by the Association solely for the payment of the Common Expense. The amount of the Recurring Working Capital Contribution may not exceed one-quarter of the then applicable Annual Assessment. Notwithstanding anything to the contrary, the Recurring Working Capital Contribution shall not be due upon the initial transfer of a Lot from the Developer or a transfer of a Lot in which the Working Capital Contribution is paid by an Owner. The Working Capital Contribution and Recurring Working Capital Contribution will be considered and recorded by the Association as other income of the Association.~~

Except as provided below, a capital contribution ("Capital Contribution") shall be due and payable to the Association by a new Owner upon every Conveyance of title to a Lot by an Owner. The Capital Contribution shall be due and collected at closing and, upon payment, may be used by the Board of Directors for any purpose benefitting the Community. Payment of the Capital Contribution shall be the legal obligation of the new Owner of the Lot.

A. **Amount of Capital Contribution.** The amount of the Capital Contribution to be paid by the new Owner shall be equal to one quarter (1/4) of the then current annual Regular Assessment for the Lot being conveyed to the new Owner as provided for in this Declaration.

B. **Failure to Pay Capital Contribution.** If any Capital Contribution is not paid within five (5) days after the date on which payment of the Capital Contribution is due, then interest shall accrue on the Capital Contribution from the due date until paid at the rate of 18 percent per annum and a delinquency charge equal to five percent (5%) of the Capital Contribution shall be added to the applicable Capital Contribution. In addition, the Association may bring suit against the Owner on the personal obligation to recover the amount of the Capital Contribution, together with the delinquency charge, accrued interest, attorney's fees incurred incident to collection of the Capital Contribution and costs.

C. **Creation of Lien.** Each Capital Contribution shall be secured by a lien in favor of the Association against the Lot in accordance with the provisions of this Section. The lien shall secure not only the amount of the Capital Contribution, but also all accrued interest, delinquency charges, attorney's fees and costs.

D. **Enforcement of Lien.** In the event any Capital Contribution is not paid in full within thirty (30) days after it is due, the Association shall have the right to file a claim of lien in the Public Records. The Capital Contribution lien may be enforced by the Association by foreclosure suit in the same manner as a mortgage foreclosure, a foreclosure of a lien for unpaid assessments as provided in Chapter 720, or in such other manner as may be permitted by law. In the event the Association files a claim of lien against any Lot, the Association shall be entitled to recover from the Owner of such Lot the interest and delinquency charges provided herein and all costs, including Attorney's Fees, incurred in preparing, filing, and, if applicable, foreclosing the Capital Contribution, and all such costs, delinquency charges, interest, and attorney's fees shall be secured by such lien.

E. **Priority of Lien.** It is the intent hereof that the Capital Contribution lien against each Lot shall be subordinate and inferior only to the lien of taxes and special assessments levied by the County of Sarasota and other governmental bodies and to the lien of any mortgage upon such Lot acquired by a mortgagee prior to the recording of a claim of lien.

F. **Definition of "Conveyance".** For the purposes of this Section, the term "Conveyance" shall mean the transfer of title to a Lot by deed or other authorized means of conveyance, with or without valuable consideration, and shall also refer to a transfer of possession and beneficial ownership by means of an agreement for deed, transfer of an interest in a land trust or similar conveyance of a beneficial interest. If the Owner is a corporation, limited liability company or other business entity, then the term "Conveyance" shall include the sale, issuance or transfer of any voting capital stock or interest of the Owner of any corporate entity which directly or indirectly controls the Owner which shall result in a change in the voting control of the Owner or the legal entity or person who controls the Owner. If the Owner is a partnership, then the sale, issuance or transfer of a majority interest therein, or the transfer of a majority interest in or a change

in the voting control of any partnership which directly or indirectly controls the Owner, or the transfer of any portion of any general partnership or managing partnership interest which shall result in a change of control over the Owner, shall be deemed a "Conveyance" within the meaning of this Section.

G. Exemptions. Notwithstanding the foregoing, the following Conveyances shall be exempt from payment of the Capital Contribution: (a) title is transferred to the Owner's estate, surviving spouse or other heirs, resulting from the death of the Owner; (b) title is transferred to a trustee or the Owner's current spouse, solely for bona fide estate planning or tax reasons; (c) title is transferred to an institutional mortgage or to the Association pursuant to a Final Judgment of Foreclosure or deed in lieu of foreclosure; and (d) title is transferred to an existing Owner or spouse of an existing Owner who have resided in their current Lot for at least twelve (12) months preceding the purchase of their replacement Lot and who will not rent their new Lot during the next twenty-four (24) months (this exemption may only be claimed one time). Provided, however that every Conveyance that occurs following an exempt transfer described in subsections (a) through (d) above, the Capital Contribution shall be due and payable.

[The remainder of this Declaration of Restrictions shall remain unchanged.]