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This document prepared by
and returned to:

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**Amendment to Declaration of Covenants, Restrictions and Easements for
The Towers of Channelside**

THIS AMENDMENT is made this 14th day of July, 2011, by Towers of Channelside, LLC
("Declarant"),

WHEREAS, the Declarant placed certain restrictions on the use and occupancy of the real
property located in Hillsborough County, Florida, known as the Towers of Channelside by
recording the Declaration of Covenants, Restrictions and Easements for the Towers of
Channelside ("Declaration") at O.R. Book 17865, Page 1336 of the public records for
Hillsborough County, Florida;

WHEREAS, Section 14.7 of said Declaration provides that before the Sellout Date (as defined
therein), the Declarant with consent of Declarant's Mortgagee may amend, change, or add to said
Declaration by executing and recording an instrument; and

WHEREAS, the Sellout Date as defined in the Declaration has not yet occurred.

NOW, THEREFORE, said Declaration is hereby amended as follows:

I. Section 1.1.12 is amended in its entirety to read as follows:

1.1.12 "General Shared Facilities" means, subject to the provisions of this
Declaration, and as designated in this Declaration, or in a Supplemental Declaration executed
and recorded prior to the Sellout Date by Declarant (in its sole and absolute discretion), those
components of the Properties, if any, which are hereby deemed to be part of the Overall Towers
of Channelside Lot (whether or not contained within the legal description of any other Lot now
or hereafter submitted to this Declaration), and which are intended on a limited basis to serve, be
enjoyed by, and/or for the benefit of, all of the Lot Owners (including Condominium Unit
Owners and their guests, tenants and invitees), as set forth below and otherwise in this
Declaration:

1.1.12.1 the property described in Exhibit "B" as General Shared
Facilities, as Exhibit "B" may be amended from time-to-time by Declarant (in its sole and
absolute discretion) prior to the Sellout Date;

1.1.12.2 the Land;

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1.1.12.3 all sidewalks, if any;

1.1.12.4 any landscaping;

1.1.12.5 any institutional controls required by governmental authorities including but not limited to the Department of Environmental Protection with respect to the monitoring of contaminated soils;

1.1.12.6 the lobby areas on grade, if any;

1.1.12.7 all drives and paths and other areas (serving all Lots);

1.1.12.8 all structural components of the improvements, including, without limitation, the foundation, pilings, all exterior walls, exterior glass surfaces, all finishes and/or facades attached or affixed thereto and all post tension cables and/or rods;

1.1.12.9 the roof and all roof trusses, roof support elements and roofing insulation;

1.1.12.10 all utility, fire command station, mechanical, electrical, telephonic, telecommunications, plumbing and other systems, if any, serving all of the Lots, or any portion of the General Shared Facilities, including, without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of the utility, mechanical, telephonic, telecommunications, electrical, plumbing and/or other services to all of the Lots or any portion of the General Shared Facilities;

1.1.12.11 all heating, ventilating and air condition systems, if any, serving all of the Lots, or any portion of the General Shared Facilities, including, without limitation, compressors, air handlers, ducts, chillers, water towers and other apparatus used in the delivery of HVAC services except to the extent of the HVAC chiller units and systems which are located on the fifth floor;

1.1.12.12 all elevator shafts, elevator cabs, elevator cables and/or systems and/or equipment, if any, used in the operation of the elevators serving all of the Lots, or any portion of the General Shared Facilities, if any;

1.1.12.13 all trash rooms, trash compactor units, trash chutes and any and all trash collection and/or disposal systems, wherever located; and notwithstanding that portions or some of such components may serve less than all Lots, it being agreed that for health and sanitation purposes it is important that such components be managed as General Shared Facilities serving all of the Lots;

1.1.12.14 the central loading dock area, if any;

1.1.12.15 the generator and generator fuel port if any; and

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1.1.12.16 the general storage areas, if any, but specifically excluding any resident storage areas;

all subject to such commercially reasonable regulations and restrictions as may be imposed from time-to-time by the Residential Association (as defined herein), acting as the Overall Towers of Channelside Lot Owner, but subject to the rights of the Retail Lot owners, the Health Club Lot Owner, or the Retail Association (as defined herein) to compel dispute resolution with respect to such regulations and restrictions, pursuant to Section 6.2 hereof.

II. Section 1.1.14 is amended in its entirety to read as follows:

1.1.14 "Health Club Lot" means a portion of the Properties, if any, that is designated as such in this Declaration, or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant. It is contemplated (but without imposing any obligation of any kind) that the Health Club Lot will include the property identified in Exhibit "C." Notwithstanding anything contained in this Declaration to the contrary, the name of the Lot is assigned only for convenience of reference, and is not intended, nor shall such designation be deemed, to limit or otherwise restrict the permitted uses thereof.

III. Section 1.1.19 is amended in its entirety to read as follows:

1.1.19 "Lot" means a portion of the Properties that is designated as such in this Declaration, or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant. If any Lot is submitted to the condominium or cooperative form of ownership, it shall nevertheless be deemed a single Lot under this Declaration, as more particularly described in Section 13 of this Declaration. Until the Sellout Date, no Lot shall be submitted to the condominium or cooperative form of ownership without the prior written consent of Declarant (which consent may be withheld in its sole and absolute discretion). Until the Sellout Date it is contemplated (but without imposing any obligation) that ultimately, the Properties shall contain four (4) Lots: the Overall Towers of Channelside Lot, the Residential Condominium Lot, the Retail Lot and the Health Club Lot. The improvements on the Overall Towers of Channelside Lot, the Residential Condominium Lot and the Health Club Lot have been, or shall be, constructed as to contain, among other things, a single unified structure.

IV. Section 1.1.21 is amended in its entirety to read as follows:

1.1.21 "Neighborhood Association" means any association created or to be created to administer specific portions of the Properties and common areas or common elements lying within such portions pursuant to a declaration of condominium, declaration of cooperative or declaration of covenants and restrictions affecting such portions. The condominium associations that may be established to govern the Residential Condominium Lot (the "Residential Association") and the Retail and Health Club Lots (the "Retail Association") shall each be deemed a Neighborhood Association under this Declaration. No Neighborhood Association may be formed and no declaration of condominium, declaration of cooperative or declaration of covenants and restrictions may be executed or recorded in the public records of the

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County without, prior to the Sellout Date, the prior written consent of the Declarant, and thereafter, the prior written consent of the Overall Towers of Channelside Lot Owner, which consent may be withheld in their respective sole and absolute discretion.

V. Section 1.1.23 is amended in its entirety to read as follows:

1.1.23 "Non-Residential Shared Facilities" means, subject to the provisions of this Declaration, those components of the Properties, which are hereby deemed to be part of the Overall Towers of Channelside Lot (whether or not contained within the legal description of any other Lot now or hereafter submitted to this Declaration), and which are intended on a limited basis to serve, be enjoyed by and/or for the benefit of all of the Non-Residential Lots, exclusively, including, without limitation:

1.1.23.1 the property, if any, described in Exhibit "B" to the Declaration as Non-Residential Shared Facilities;

1.1.23.2 all utility, mechanical, electrical, telephonic, telecommunications, plumbing and other systems, if any, serving all of the Non-Residential Lots exclusively, without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of the utility, mechanical, telephonic, telecommunications, electrical, plumbing and/or other services;

1.1.23.3 all heating, ventilating and air conditioning systems, if any, serving all of the Non-Residential Lots exclusively, including, without limitation, compressors, air handlers, ducts, chillers, water towers and other apparatus used in the delivery of HVAC services; and

1.1.23.4 all elevator shafts, elevator cabs, elevator cables and/or systems and/or equipment used, if any, in the operation of the elevators transversing all of the Non-Residential Lots;

all subject to such commercially reasonable regulations and restrictions as may be imposed from time to time by the Residential Association, acting as the Overall Towers of Channelside Lot Owner, but subject to the rights of the Retail Lot owners, the Health Club Lot owner, or the Retail Association to compel dispute resolution with respect to such regulations and restrictions, pursuant to Section 6.2 hereof. Notwithstanding the foregoing, it is understood and agreed that any and all structural components of the improvements comprising the Non-Residential Shared Facilities, including, without limitation, the foundation, pilings, all exterior walls and all finishes and/or facades attached or affixed thereto and the roof, all roof trusses, roof support elements and roofing insulation shall be deemed General Shared Facilities under this Declaration.

VI. Section 1.1.24 is amended in its entirety to read as follows:

1.1.24 "Overall Towers of Channelside Lot" means a portion of the Properties, if any, that is designated as such in this Declaration, or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant. It is contemplated (but without imposing any

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obligation of any kind) that the Overall Towers of Channelside Lot will include the property identified in Exhibit "D." Notwithstanding anything contained in this Declaration to the contrary, the name of the Lot is assigned only for convenience of reference, and is not intended, nor shall such designation be deemed, to limit or otherwise restrict the permitted uses thereof.

VII. Section 1.1.31 is amended in its entirety to read as follows:

1.1.31 "Residential Condominium Lot" means a portion of the Properties, if any, that is designated as such in this Declaration, or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant. It is contemplated (but without imposing any obligation of any kind) that the Overall Towers of Channelside Lot will include the property identified in Exhibit "F." Notwithstanding anything contained in this Declaration to the contrary, the name of the Lot is assigned only for convenience of reference, and is not intended, nor shall such designation be deemed, to limit or otherwise restrict the permitted uses thereof.

VIII. Section 1.1.36 is amended in its entirety to read as follows:

1.1.36 "Residential Shared Facilities" means, subject to the provisions of this Declaration, and as designated in this Declaration or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant (in its sole and absolute discretion), those components of the Properties which are hereby deemed to be part of the Overall Towers of Channelside Lot (whether or not contained within the legal description of any other Lot now or hereafter submitted to this Declaration), and which are intended on a limited basis to serve, be enjoyed by, and/or for the benefit of, either the Residential Condominium Lot (and/or some or all of the Residential Condominium Unit Owners and their tenants, invitees and guests) exclusively:

1.1.36.1 the property identified on Exhibit "B" as Residential Shared Facilities, as Exhibit B may be amended from time to time by Declarant prior to the Sellout Date (in its sole and absolute discretion);

1.1.36.2 all utility, mechanical, electrical, telephonic, telecommunications, plumbing and other systems, if any, serving either the Residential Condominium Lot (and/or some or all of the Residential Condominium Units) exclusively, without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of the utility, mechanical, telephonic, telecommunications, electrical, plumbing and/or other services;

1.1.36.3 all heating, ventilating and air conditioning systems, if any, serving the Residential Condominium Lot (or some or all of the Residential Condominium Units) exclusively, and the Overall Towers of Channelside Lot, but none of the other Lots, including, without limitation, compressors, air handlers, ducts, chillers, water towers and other apparatus used in the delivery of HVAC services;

1.1.36.4 all elevator cabs, elevator cables and/or systems and/or equipment used in the operation of the elevators transversing either the Residential Condominium Lot exclusively, but none of the other Lots;

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1.1.36.5 all balconies and terraces, if any, to which access is exclusively through a Residential Condominium Unit;

1.1.36.6 all cabanas, if any, and resident storage areas, if any;

1.1.36.7 all rising arm access systems to certain portion of the Shared Facilities Garage which limits access to the Residential Condominium Unit Owners and their tenants, invitees and guests; and

1.1.36.8 the Residential Pool;

all subject to such regulations and restrictions as may be imposed from time to time by Declarant prior to the Sellout Date (in its sole and absolute discretion) and thereafter by the Residential Association (in its reasonable discretion). Notwithstanding the foregoing, it is understood and agreed that any and all structural components of the improvements comprising the Residential Shared Facilities, including, without limitation, the foundation, pilings, all exterior walls and all finishes and/or facades attached or affixed thereto and the roof, all roof trusses, roof support elements and roofing insulation shall be deemed General Shared Facilities and shall not be deemed part of the Residential Shared Facilities.

IX. Section 1.1.38 is amended in its entirety to read as follows:

1.1.38 "Retail Lot" means a portion of the Properties, if any, that is designated as such in this Declaration, or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant. It is contemplated (but without imposing any obligation of any kind) that the Retail Lot will include the property identified in Exhibit "E." Notwithstanding anything contained in this Declaration to the contrary, the name of the Lot is assigned only for convenience of reference, and is not intended, nor shall such designation be deemed, to limit or otherwise restrict the permitted uses thereof.

X. Section 1.1.41 is amended in its entirety to read as follows:

1.1.41 "Shared Facilities" means, subject to the provisions of this Declaration, and as designated in this Declaration, those portions of the Overall Towers of Channelside Lot which are intended, on a limited basis, to serve, be enjoyed by and/or benefit, some or all of the Owners. Shared Facilities may be identified by subcategories of Shared Facilities existing from time to time and based upon the Owner or Owners that are intended to be served by, enjoy, and/or be benefited by the respective Shared Facilities. Such subcategories of Shared Facilities may include, without limitation, Non-Residential Shared Facilities, General Shared Facilities, and Shared Facilities Garage. Following the conveyance of the Overall Towers of Channelside Lot to the Residential Association by the Declarant/Developer, the Residential Association shall not alter, re-designate, re-assign, or otherwise modify the Shared Facilities in any manner that would adversely and unreasonably impact the pre-existing use rights of the Retail Association, the Retail Lot unit owner(s), or the Health Club Lot owner(s), without the prior written approval of the Retail Association and each Retail Lot owner and/or Health Club Lot Owner. Without

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limiting the foregoing, garage access to and the exclusive use parking space assignments made by the Declarant/Developer to the Retail Lot owners and Health Club Lot Owner, respectively, shall not be subject to elimination, modification or re-assignment by the Residential Association, without the prior, written consent of the owner who is affected by such proposed action. This restriction on modification of the Retail Lot and Health Club Lot owners' exclusive use parking space assignments shall not be subject to mandatory dispute resolution pursuant to Section 6.2 hereof, since such pre-existing assignments are an absolute right of use, and shall not hereafter be subject to modification by the Residential Association as the Overall Towers of Channelside Lot Owner. However, the Residential Association Board shall have the right to adopt reasonable rules and regulations from time to time to govern the operation and use of that portion of the Shared Facilities previously designated for use by the Residential Condominium unit owners, only, including the amenities deck, club house, and pool facilities that are contained within the Overall Towers of Channelside Lot, and such rules and regulations concerning the pre-existing residential use areas of the Overall Towers of Channelside Lot shall not require any approval by the Retail Association Board or the Non-Residential Lot owners. In addition, no such alteration, relocation, redesignation, recategorization or elimination, imposition of additional rules, restrictions, or limitations, or withdrawal shall: (a) deny any Owner all legal pedestrian access to and from the Owner's Lot and/or Condominium Unit, as applicable; (b) terminate any material utility and/or mechanical, electrical, HVAC or plumbing systems located in the Overall Towers of Channelside Lot and serving said Owner's Lot and/or Condominium Unit, as applicable (without providing materially equivalent substitutes for same); (c) materially compromise the structural integrity of the Structure or otherwise impair the easements of support granted in this Declaration (without otherwise providing materially equivalent substitutions for same); and (d) materially deprive the Unit Owners of the rights to use the Shared Facility Garage (subject to payment of Assessments and compliance with the rules as they may exist from time to time) substantially as described in Section 12. The foregoing shall not, however, preclude the temporary cessation of services as reasonably necessary to effect repairs, additions, alterations and replacements to any such Structures, systems or property or limit the provisions of Sections 8 and 9.

FOR PURPOSES OF THE RESIDENTIAL CONDOMINIUM LOT, MANY OF THE AREAS AND ELEMENTS WHICH ARE TYPICALLY CONSIDERED CONDOMINIUM COMMON ELEMENTS AND MADE AVAILABLE FOR USE BY THE RESIDENTIAL CONDOMINIUM UNIT OWNERS ARE SHARED FACILITIES. THESE SHARED FACILITIES ARE OWNED AND CONTROLLED BY THE OVERALL TOWERS OF CHANNELSIDE OWNER AND ARE NOT A PART OF THE RESIDENTIAL CONDOMINIUM LOT. COMMON ELEMENTS OF A CONDOMINIUM ARE TYPICALLY MAINTAINED, REPAIRED AND REPLACED BY A CONDOMINIUM ASSOCIATION AND THE CONDOMINIUM ASSOCIATION TYPICALLY ADOPTS THE BUDGETS FOR SUCH EXPENSES AS WELL AS FOR RESERVES. ADDITIONALLY, A CONDOMINIUM ASSOCIATION, THROUGH ITS MEMBERS AND DIRECTORS, TYPICALLY REGULATES THE USE OF THE COMMON ELEMENTS. EXCEPT AS OTHERWISE SET FORTH IN THIS DECLARATION, THE RESIDENTIAL ASSOCIATION SHALL ASSUME THE POSITION OF THE OVERALL TOWERS OF CHANNELSIDE LOT OWNER SUBSEQUENT TO THE CONVEYANCE OF THE OVERALL TOWERS OF CHANNELSIDE LOT BY THE DEVELOPER/DECLARANT. THE RESPECTIVE

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PERCENTAGE ALLOCATIONS OF SHARED FACILITIES EXPENSES TO BE PAID BY LOT OWNERS, AS SET FORTH IN SECTION II OF THIS DECLARATION, DO NOT NECESSARILY REFLECT THE PROPORTIONATE USE BY, OR SQUARE FOOTAGE OF, THE RESIDENTIAL CONDOMINIUM UNITS OR THE OTHER RESPECTIVE LOTS.

XI. Section 1.1.42.4 is amended in its entirety to read as follows:

1.1.42.4 "Shared Facilities Garage" means, subject to the terms of this Declaration, and as designated in this Declaration or in a Supplemental Declaration executed and recorded prior to the Sellout Date by Declarant (in its sole and absolute discretion), those components of the Properties which are hereby deemed to be part of the Overall Towers of Channelside Lot (whether or not contained within the legal description of any other Lot now or hereafter submitted to this Declaration), and which are part of the parking garage located on the Properties, and excluding portions of the parking garage that may be designated or used for purposes other than parking, or are designated as another type of Shared Facility. It is contemplated that the Shared Facilities Garage will include portions of the property identified in Exhibit "B," as Exhibit "B" may be amended by Declarant prior to the Sellout Date (in its sole and absolute discretion). The Shared Facilities Garage is subject to such rules and regulations as may be set forth in this Declaration as imposed from time to time by the Declarant prior to the Sellout Date (in its sole and absolute discretion) and thereafter the Overall Towers of Channelside Lot Owner (in its reasonable discretion), except as limited by this Declaration.

XII. Section 1.1.45 is amended in its entirety to read as follows:

1.1.45 "Supplemental Declaration" means an instrument executed by Declarant prior to the Sellout Date and recorded in the Public Records of the County, for the purpose of adding to the Properties, withdrawing any portions thereof from the effect of this Declaration, designating, re-designating (or removing the designation of) a portion of the Properties as Shared Facilities (or designating or re-designating any portion of the Shared Facilities), re-designating the Person who may be served by, enjoy and/or benefit from any of the Shared Facilities, amending or re-designating or amending Required Payment Percentages, re-designating or adding or eliminating Shared Facilities Expenses, Additional Expenses or for such other purposes as are provided in this Declaration. No such alterations shall be made by the Overall Towers of Channelside Lot Owner subsequent to conveyance of the Overall Towers of Channelside Lot by the Developer/Declarant to the Residential Association.

XIII. Section 1.2 is amended in its entirety to read as follows:

1.2 Interpretation. The provisions of this Declaration shall be interpreted by Declarant in its reasonable judgment prior to the Sellout Date. Thereafter, except as limited in Section 1.1.41 hereof, and subject to the rights of the Retail Association Board, any Retail Lot owner, or the Health Club Lot Owner to compel mandatory dispute resolution pursuant to Section 6.2 hereof, the Residential Association Board shall have the right, in its reasonable discretion which shall not be exercised in an arbitrary or capricious manner, to interpret the provisions of this Declaration and to exercise reasonable discretion in the use of the Shared Facilities, as the Overall Towers of Channelside Lot Owner. In no event, however, shall such exercise of

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discretion by the Residential Association Board be utilized to: (i) restrict or preclude any Retail Lot or Health Club Lot Owner from access to or use of its exclusively-assigned parking spaces in the Shared Facilities; nor (ii) preclude any lawful use of any Retail Lot or Health Club Lot as authorized by applicable law and regulations of the local government having jurisdiction, and which use otherwise does not constitute a legal nuisance under applicable law. Notwithstanding any rule of law to the contrary, and to the extent not prohibited otherwise by applicable law, the provisions of this Declaration shall be liberally construed so as to effectuate the purposes herein expressed with respect to the efficient operation of the Properties, the preservation of the values of the Lots and Structures and the protection of the respective rights, benefits and privileges of the Retail and Health Club Lot Owners and the Residential Condominium Unit Owners.

XIV. Section 2.4 is amended in its entirety to read as follows:

2.4 Shared Facilities. In the event of any doubt, conflict or dispute as to whether any portion of the Properties is or is not part of the Shared Facilities under this Declaration, prior to the Sellout Date, Declarant may record in the public records of the County a Supplemental Declaration resolving such issue, and such Supplemental Declaration shall be dispositive and binding.

XV. Section 3.1.2 is amended in its entirety to read as follows:

3.1.2 Owners' Rights in General Shared Facilities and Shared Facilities Garage. Subject to all of the other provisions of this Declaration, each Owner shall have a limited license to use, benefit from and enjoy the General Shared Facilities and the Shared Facilities Garage (as same may exist from time to time) for their intended purposes (as determined by Declarant in its sole and absolute discretion prior to the Sellout Date) in common with all other such Owners, guests and tenants, and their agents and invitees, but in such manner as may be regulated by the Declarant prior to the Sellout Date and thereafter by the Overall Towers of Channelside Lot Owner, except as limited in this Declaration. Notwithstanding the foregoing sentence to the contrary, balconies and terraces adjacent or contiguous to a respective Condominium Unit and for which access to which is available only through such respective Condominium Unit, shall be for the exclusive use of the respective Condominium Unit to which it is attached, appurtenant or contiguous; provided, however, the provisions of this sentence shall not affect the rights of the Overall Towers of Channelside Lot Owner otherwise set forth in this Declaration to gain access to, have easements over and maintain, rebuild, repair, regulate, reconfigure, eliminate or reconstruct or otherwise exercise and perform its rights, obligations and remedies with respect to such balconies and terraces.

XVI. Section 3.1.3 is amended in its entirety to read as follows:

3.1.3 Owners of Residential Condominium Units. Subject to all of the other provisions of this Declaration, each Owner of the Residential Condominium Lot and each Residential Condominium Unit Owner in the Residential Condominium Lot shall have a limited license to use, benefit from and enjoy the Residential Shared Facilities (as same may exist from time to time) for their intended purposes in such manner as may be reasonably regulated by the Declarant prior to the Sellout Date and thereafter by the Residential Association from time to

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time. The foregoing provisions of this Section 3.1.3 shall not affect the rights of the Overall Towers of Channelside Lot Owner otherwise set forth in this Declaration to gain access to, have easements over and maintain, repair, rebuild, regulate, operate, reconfigure, eliminate or reconstruct or otherwise exercise and perform its rights, obligations and remedies with respect to any Residential Shared Facilities.

XVII. Section 3.1.4 is amended in its entirety to read as follows:

3.1.4 Owner of the Health Club Lot. Subject to all of the other provisions of this Declaration, the Owner of the Health Club Lot (and its members, guests and invitees) shall have a limited license to use, benefit from and enjoy the Non-Residential Shared Facilities (as same may exist from time to time) for their intended purposes in common with the Owners of Non-Residential Lots (and their guests, tenants and invitees) but in such manner as may be regulated by the Retail Association from time to time in its reasonable discretion.

XVIII. Section 3.1.5 is amended in its entirety to read as follows:

3.1.5 Owner of the Retail Lot. Subject to all of the other provisions of this Declaration, the Owner of the Retail Lot shall have a limited license to use, benefit from and enjoy the Non-Residential Shared Facilities (as same may exist from time to time) for their intended purposes in common with the other Owners of Non-Residential Lots; but all in such manner as may be regulated by the Retail Association from time to time in its sole and reasonable discretion.

XIX. Section 3.1.6.4 is amended in its entirety to read as follows:

3.1.6.4 adopt and enforce reasonable, non-discriminatory rules and regulations governing the use of any of the Shared Facilities, and all facilities at any time situated thereon, but only in accordance with the requirements and limitations of this Declaration, including the right to fine Owners as provided in this Declaration. Any rule and/or regulation so adopted by the Overall Towers of Channelside Lot Owner shall apply until rescinded or modified as if originally set forth at length in this Declaration;

XX. Section 3.1.6.5 is amended in its entirety to read as follows:

3.1.6.5 to reasonably limit the number of guests or invitees of Owners using the Shared Facilities, provided that the rights of the Non-Residential Lot owners must be preserved as required by Sections 1.1.41 and 1.2, hereof;

XXI. Section 3.12 is amended in its entirety to read as follows:

3.12 Easements for Use of Shared Facilities Garage. Subject to such rules and regulations as may be established from time to time by the Overall Towers of Channelside Lot Owner, and the provisions of Section 12, a non-exclusive easement for vehicular ingress and egress is hereby reserved (and declared and created) over, under and upon the driveways, accessways, ramps and other portions of the Shared Facilities Garage as are necessary to access

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any portion of the Shared Facilities Garage to which the Owner has use rights, if any, in favor of the applicable Lots and/or Condominium Units, including Condominium Unit Owners. The Residential Association, acting as the Overall Towers of Channelside Lot Owner, may from time to time impose commercially reasonable regulations and restrictions, subject to the rights of the Non-Residential Lot Owners to compel dispute resolution with respect to such regulations and restrictions, pursuant to Section 6.2 hereof. Subject to the provisions of Section 12, the Overall Towers of Channelside Lot Owner shall further have the right to permit persons other than Owners (including but not limited to the general public) to use the Shared Facilities Garage or portions thereof, and to establish rules and regulations related thereto.

XXII. Section 5.2 is amended in its entirety to read as follows:

5.2 Health Club Lot. The Health Club Lot shall be operated by the Owner from time to time of the Health Club Lot. The facilities located within the Health Club Lot (the "Health Club Facilities") are not a part of or included within the Shared Facilities. The Health Club Facilities shall be developed and provided at the discretion of the Health Club Lot Owner, and the Health Club Lot Owner has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom the Health Club Facilities (if constructed) shall be used, subject only to the restrictions on use set forth in this Section 5.2, below. By way of example, but not limitation, the Health Club Lot Owner has the right to approve users and determine eligibility for use, to allow use of any Health Club Facilities by persons other than Owners, to terminate any or all use rights, to change, eliminate or cease operation of any or all of the Health Club Facilities, to limit the availability of use privileges, and to require the payment of a purchase price, membership contribution, initiation fee, membership deposit, dues and other charges for use privileges. Ownership of a Lot or a Condominium Unit does not give any vested right or easement, prescriptive or otherwise, to use the Health Club Facilities, if any, and does not grant any ownership or membership interest in the Health Club Facilities. Use of any future Health Club Facilities by an Owner shall be governed solely by separate agreement, if any, entered into by and between such Owner and the Health Club Lot Owner. All fees collected by the Health Club Lot Owner for use of the Health Club Facilities, if any, shall be retained by the Health Club Lot Owner and shall not constitute income or revenue of any other Owner. Nothing herein shall be construed to require construction or creation of any Health Club Facilities by any future owner of the Health Club Lot. Subsequent to the conveyance of the Overall Towers of Channelside Lot to the Residential Association by the Declarant/Developer, the Health Club Lot shall not be limited in use to a health club or related ancillary facility, and the Health Club Lot is hereby irrevocably authorized and approved for any retail, office, or other similar uses that are permitted by the local government having jurisdiction, except that the Health Club Lot shall not be utilized for any stand-alone bar, night club, or any adult entertainment use. A full-service restaurant which includes a bar area shall be permitted. The Retail Association Board shall have the power, but not the obligation, to impose commercially reasonable rules and regulations regarding the manner of operation of business on the Health Club Lot. In the event such uses violate applicable ordinances or regulations of the local government having jurisdiction or otherwise constitute a legal nuisance under applicable law, the Retail Association Board may take action (but shall not be legally required to do so) to reasonably limit or restrict such uses. In the event the Residential Association Board disagrees with the actions (or failure to act) by the Retail Association Board with respect to any such use,

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then the Residential Association Board shall have the right to invoke the mandatory dispute resolution process pursuant to Section 6.2, hereof. Hours of operation shall be controlled by the applicable laws and ordinances of the local government having jurisdiction over such business.

XXIII. Section 5.3 is amended in its entirety to read as follows:

5.3 Retail Lot. The Retail Lot shall be operated by the Retail Lot Owner. The facilities located within the Retail Lot (the "Retail Facilities") are not included within the Shared Facilities. The Retail Facilities shall be developed and provided at the discretion of the Retail Lot Owner, and the Retail Lot Owner has the exclusive right to determine from time to time, in its sole and absolute discretion and without notice or approval of any change, how and by whom the Retail Facilities shall be used, if at all. By way of example, but not limitation, the Retail Lot Owner has the right to approve users and determine eligibility for use, to allow use of the Retail Facilities by persons other than Owners, to terminate any or all use rights, to change, eliminate or cease operation of any or all of the Retail Facilities, to limit the availability of use privileges, and to require the payment of fees and charges for using the Retail Facilities or acquiring products and services at the Retail Facilities. Ownership of a Lot or a Condominium Unit does not give any vested right or easement, prescriptive or otherwise, to use the Retail Facilities, if any, and does not grant any ownership or membership interest in the Retail Facilities. Use of the Retail Facilities by an Owner shall be governed solely by separate agreement, if any, entered into by and between such Owner and the Retail Lot Owner. All fees collected by the Retail Lot Owner for use of the Retail Facilities, if any, shall be retained by the Retail Lot Owner and shall not constitute income or revenue of any other Owner. The Retail Association Board shall have the power, but not the obligation, to impose commercially reasonable rules and regulations regarding the manner of operation of business on the Retail Lot. In the event such uses violate applicable ordinances or regulations of the local government having jurisdiction or otherwise constitute a legal nuisance under applicable law, the Retail Association Board may take action (but shall not be legally required to do so) to reasonably limit or restrict such uses. In the event the Residential Association Board disagrees with the actions (or failure to act) by the Retail Association Board with respect to any such use, then the Residential Association Board shall have the right to invoke the mandatory dispute resolution process pursuant to Section 6.2, hereof. Hours of operation shall be controlled by the applicable laws and ordinances of the local government having jurisdiction over such business.

XXIV. Section 5.5 is amended in its entirety to read as follows:

5.5 Nuisances. Nothing shall be done or maintained on any Lot or any portion thereof that may be or become an annoyance or nuisance to the occupants of other Lots. Any activity on a Lot or any portion thereof that interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the mandatory dispute resolution process pursuant to Section 6.2, hereof.

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XXV. Section 5.6 is amended in its entirety to read as follows:

5.6 Parking and Vehicular Restrictions. Parking in the Shared Facilities Garage is subject to the provisions of Section 12.

XXVI. Section 5.7 is amended in its entirety to read as follows:

5.7 Intentionally deleted.

XXVII. Section 5.10 is amended in its entirety to read as follows:

5.10 Limitations on Alterations. No Owner, or any other party, other than the Overall Towers of Channelside Lot Owner and the Declarant, prior to the Sellout Date, shall make any addition, alteration or improvements to their Lot, Condominium Unit or any other portion of the Properties that may: (i) alter, modify, and/or otherwise affect the uniform exterior of the structure, the Shared Facilities and/or the Overall Towers of Channelside Lot constructed upon the Properties (including, without limitation, any windows and/or exterior lighting schemes) or are or may be visible from the Shared Facilities, the Overall Towers of Channelside Lot, any other Lot or the exterior of the Structure; (ii) affect the structural integrity of the Overall Towers of Channelside Lot; or (iii) affect any electrical, mechanical, HVAC, plumbing, Life Safety Systems, monitoring, information or other systems of the Overall Towers of Channelside Lot, without the prior written approval of the Declarant, prior to the Sellout Date. Further, no alteration, addition or modification may in any manner affect any portion of any other Lot or any portion of the Shared Facilities, without the prior written consent of the applicable Lot Owner, as applicable (which consent may be withheld in its or their sole discretion). Any approval granted by the Declarant may be conditioned in any manner, including, without limitation, by (a) restricting the hours during which work may be performed and restricting access of contractors to certain areas; (b) requiring that all persons performing any alterations have all necessary licenses and permits to perform the work; (c) requiring that all persons performing any alterations have adequate insurance coverage and that the Declarant and/or the Overall Towers of Channelside Lot Owner is a named additional insured on such policy(ies); and (d) requiring a security deposit or other collateral to protect against damage that may be caused during such alteration.

An Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his or her heirs, personal representatives, successors and assigns, as appropriate, to hold the Declarant, the Overall Towers of Channelside Lot Owner, the other Owners, and their respective officers, directors, employees, managers, agents, contractors, consultants and attorneys, harmless from and to indemnify them for any liability or damage to any of the Properties and expenses arising therefrom (including, without limitation, reasonable attorneys' fees and paralegals' and court costs at all trial and appellate levels), and shall be solely responsible for the maintenance, repair and insurance thereof from and after that date of installation or construction thereof as may be required by the Declarant, prior to the Sellout Date, and thereafter the Overall Towers of Channelside Lot Owner. The Declarant's and the Overall Towers of Channelside Lot Owner's rights of review and approval of plans and other submissions under this Declaration are intended solely for the

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benefit of the Declarant and the Overall Towers of Channelside Lot Owner. Neither the Declarant, the Overall Towers of Channelside Lot Owner nor any of their respective officers, directors, employees, managers, agents, contractors, consultants or attorneys shall be liable to any Owner or any other person by reason of mistake in judgment, failure to point out or correct deficiencies in any plans or other submissions, negligence, or any other misfeasance, malfeasance or non-feasance arising out of or in connection with the approval or disapproval of any plans or submissions. Anyone submitting plans under this Declaration, by the submission of same, and any Owner by acquiring title to same, agrees not to seek damages from the Declarant and/or the Overall Towers of Channelside Lot Owner arising out of the review of any plans pursuant to this Declaration. Without limiting the generality of the foregoing, the Declarant and the Overall Towers of Channelside Lot Owner shall not be responsible for reviewing, nor shall its or their review of any plans be deemed approval of, any plans from the standpoint of structural safety, soundness, workmanship, materials, usefulness, conformity with building or other codes or industry standards, or compliance with governmental requirements. Further, each Owner (including its successors and assigns) agrees to indemnify and hold the Declarant, the Overall Towers of Channelside Lot Owner, and their respective officers, directors, employees, managers, agents, contractors, consultants and attorneys, harmless from and against any and all costs, claims (whether rightfully or wrongfully asserted), damages, expenses or liabilities whatsoever (including, without limitation, reasonable attorneys' and paralegals' fees and court costs at all trial and appellate levels), arising out of any review of plans pursuant to this Declaration. The foregoing provisions shall not be applicable to the Overall Towers of Channelside Lot and/or to any Lot and/or Condominium Unit owned by the Declarant.

Without limiting the generality of the foregoing, inasmuch as the Structure may be constructed with post tension wiring, absolutely no penetration shall be made to any floor, roof or ceiling slabs without the prior written consent of the Declarant prior to the Sellout Date and thereafter the Overall Towers of Channelside Lot Owner, which consent may be withheld in its sole and absolute discretion, and review of the as-built plans and specifications for the Structure to confirm the approximate location of the post tension wiring. The plans and specifications for the Overall Towers of Channelside Lot shall be maintained by the Overall Towers of Channelside Lot Owner. Each Owner, by accepting a deed or otherwise acquiring title to a Lot or Condominium Unit shall be deemed to: (i) have assumed the risks associated with post tension construction, and (ii) agree that the penetration of any post tension wiring or rod may threaten the structural integrity of the structure. Each Owner hereby releases the Declarant, the Overall Towers of Channelside Lot Owner, its and their contractors, architects, engineers and its and their officers, directors, shareholders, employees and agents from and against any and all liability that may result from penetration of any of the post tension wiring or rods.

XXVIII. Section 5.12 is amended in its entirety to read as follows:

5.12 Variances. Prior to the Sellout Date, Declarant (in its sole and absolute discretion) and thereafter the Overall Towers of Channelside Lot Owner (in its reasonable discretion) shall have the right and power to grant variances from the provisions of this Section 5 (as they may relate to the Shared Facilities and the Overall Towers of Channelside Lot) and from the Overall Towers of Channelside Lot Owner's rules and regulations (as they may relate to the Shared Facilities) for good cause shown as determined in the reasonable discretion of the Declarant or

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the Overall Towers of Channelside Lot Owner, as applicable. No variance granted as aforesaid shall alter, waive or import the operation or effect of the provisions of this Section 5.12 in any instance in which such variance is not granted.

XXIX. Section 5.15.6 is amended in its entirety to read as follows:

5.15.6 Intentionally deleted.

XXX. Section 6.2 is amended in its entirety to read as follows:

6.2 Cumulative Effect; Conflict; Mandatory Alternative Dispute Resolution. The covenants, restrictions and provisions of this Declaration shall be cumulative with those of the Neighborhood Associations, and the Overall Towers of Channelside Lot Owner shall be entitled to and is hereby granted the right to, but shall not be required to, enforce the latter; provided, however, that in the event of conflict between or among such covenants, restrictions and provisions, or any rules and regulations, policies or practices adopted or carried out pursuant thereto, those of the Neighborhood Associations shall be subject and subordinate to this Declaration. The foregoing priorities shall apply, but not be limited to, the liens for Assessments created in favor of the Overall Towers of Channelside Lot Owner and the liens for assessments that may be created in favor of the Neighborhood Associations. As to any Neighborhood Association which is a condominium association, no duties of such association under this Declaration shall be performed or assumed by the Overall Towers of Channelside Lot Owner if they are required by law to be performed solely by the Neighborhood Association or if the performance or assumption of such duties would be contrary to the purpose and intent of Section 14.12 of this Declaration.

In the event that any conflict, including, but not limited to a Dispute as defined herein, arises between the Neighborhood Associations, or between Unit Owners of each (i.e., Non-Residential Lot owner(s) or Health Club Lot owner(s) versus Residential Condominium Unit owner(s)), such Dispute or conflict must be resolved by Alternative Dispute Resolution as described in this paragraph. The parties to such conflict shall first request a nonbinding mediation conference through the Hillsborough County Community Mediation Program. If the Dispute or conflict is not resolved by nonbinding mediation, then the parties shall submit the dispute to binding arbitration administered by the American Arbitration Association under its Arbitration Rules for the Real Estate Industry, which rules shall also govern the selection of the arbitrator(s). The written arbitration decision shall be final. This section 6.2 shall only be amended by an affirmative vote of the Owners of one hundred percent (100%) of the total voting interests in the Retail Association (including all Retail Lot Owner(s) and all Health Club Lot Owner(s)) and seventy-five percent (75%) of the total voting interests in the Residential Association.

XXXI. Section 6.3 is amended in its entirety to read as follows:

6.3 Collection of Assessments. The Neighborhood Associations as to Lots and Condominium Units that are respectively administered by such Neighborhood Associations, if any, initially, shall collect all Assessments and other sums due the Overall Towers of

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Channelside Lot Owner and the applicable Neighborhood Association from the members thereof. The Neighborhood Association will remit the Assessments so collected to the respective payees pursuant to such procedures as may be adopted by the Overall Towers of Channelside Lot Owner. The sums so collected shall be applied first to the Assessments of the Overall Towers of Channelside Lot Owner, then to the assessments of the collecting Neighborhood Association. All lien rights of the Overall Towers of Channelside Lot Owner with respect to the Residential Condominium Lot shall also be lien rights upon all the Residential Condominium Units.

All fidelity bonds and insurance maintained by a Neighborhood Association shall reflect any duties performed by it pursuant to this Declaration and the amounts to be received and disbursed by it and shall name the Overall Towers of Channelside Lot Owner as an obligee/insured party for so long as the Assessments are being collected and remitted by the Neighborhood Association. In the event of any change in assessment collection procedures elected to be made by the Overall Towers of Channelside Lot Owner, the relative priorities of assessment remittances and liens (i.e. the Overall Towers of Channelside Lot Owner first and the applicable Neighborhood Association second) shall nevertheless still remain in effect, as shall the Overall Towers of Channelside Lot Owner's ability to modify or revoke its elections from time to time.

XXXII. Section 6.4 is amended in its entirety to read as follows:

6.4 Expense Allocations. The Overall Towers of Channelside Lot Owner may, by written notice given to the affected Neighborhood Association or Lot Owner at least sixty (60) days prior to the end of the Neighborhood Association's fiscal year, allocate and assess to the Neighborhood Association or Lot Owner a share of the expenses incurred by the Overall Towers of Channelside Lot Owner which are reasonably allocable to the Neighborhood Association and/or the portion of the Properties within its jurisdiction (e.g., for utilities which are billed to the Overall Towers of Channelside Lot Owner, but serve in certain instances, only a Neighborhood Association). In such event, the expenses so allocated shall thereafter be deemed common expenses of the Neighborhood Association payable by it (with assessments collected from its members) to the Overall Towers of Channelside Lot Owner.

In the event of a failure of a Neighborhood Association to budget or assess its members for Assessments as aforesaid or otherwise payable by such Neighborhood Association, the Overall Towers of Channelside Lot Owner shall be entitled to pursue all available legal and equitable remedies against the Neighborhood Association, subject to the mandatory dispute resolution process pursuant to Section 6.2 hereof, or, without waiving its right to the foregoing, specially assess the members of the Neighborhood Association and their Lots and/or Condominium Units for the sums due (such special assessments, as all others, to be secured by the lien provided for in this Declaration).

XXXIII. Section 7.1 is amended in its entirety to read as follows:

7.1 Compliance by Owners. Every Owner and its guests, tenants and invitees shall comply with the restrictions and covenants set forth herein and any and all rules and regulations which from time to time may be adopted by the Residential Association (acting as the Overall

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Towers of Channelside Lot Owner), as limited and governed by this Declaration (as to the Shared Facilities).

XXXIV. Section 7.2 is amended in its entirety to read as follows:

7.2 Enforcement. Failure of an Owner or his or her guests, tenants or invitees to comply with the provisions of this Declaration shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Residential Association Board shall have the right, which must be exercised reasonably, to suspend the rights of use of the Shared Facilities, subject to the limitations and procedures set forth in this Declaration, including the mandatory dispute resolution process pursuant to Section 6.2, as applicable. No owner shall be denied as the result of such suspension (i) all legal pedestrian access to and from the Owner's Lot and/or Condominium Unit, as applicable, (ii) the rights of the Owners as set forth in this Declaration to vehicular ingress and egress; (iii) use of any utility and/or mechanical, electrical, HVAC, plumbing, life safety, monitoring, information and/or other systems located in the Overall Towers of Channelside Lot and serving said Owner's Lot and/or Condominium unit, as applicable; (iv) the use and benefit of the easements of support granted herein (without the Overall Towers of Channelside Lot Owner, as applicable, otherwise providing materially equivalent substitutions for same); or the rights of the Owners, if any, with respect to use of the Shared Facilities Garage as set forth in this Declaration. The offending Owner shall be responsible for all costs of enforcement, including attorneys' fees and costs actually incurred and court costs.

XXXV. Section 7.3 is amended in its entirety to read as follows:

7.3 Fines. In addition to all other remedies, and to the maximum extent lawful, in the discretion of the Residential Association Board (acting as the Overall Towers of Channelside Lot Owner), which shall be exercised reasonably, a fine or fines may be imposed upon an Owner for failure of an Owner and/or his/her guests, tenants or invitees to comply with any covenant, restriction, rule, regulation or other provision of this Declaration, provided the following procedures are adhered to:

7.3.1 Notice. At least seven (7) days prior to a special meeting of an independent committee appointed by the Overall Towers of Channelside Lot Owner (the "Infraction Committee"), the Overall Towers of Channelside Lot Owner shall notify the Owner of the alleged infraction or infractions and the date and time of such special meeting at which time the Owner shall present reasons why a fine(s) should not be imposed.

7.3.2 Hearing. The alleged non-compliance shall be presented to the Infraction Committee who shall hear reasons why a fine should not be imposed. A written decision of the Infraction Committee shall be submitted to the Overall Towers of Channelside Lot Owner and the Owner no later than twenty-one (21) days after the committee meeting.

7.3.3 Amounts. The Overall Towers of Channelside Lot Owner (if its or the Infraction Committee's findings are made against the Owner) may impose special assessments

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against the Lot and/or Condominium Unit owned by the Owner in an amount not to exceed the lesser of: (i) the maximum amounts permitted by law, or (ii) \$500.00; provided, however, that with respect to an infraction of a continuing nature, the fine may, with only the initial notice and opportunity for a hearing, be in an amount equal to Two Hundred Fifty Dollars (\$250.00) for each day that the infraction continues, except that no such fine shall exceed Ten Thousand Dollars (\$10,000.00) in the aggregate. The foregoing amounts shall increase from time to time by application of a nationally recognized consumer price index chosen by the Overall Towers of Channelside Lot Owner, using the date this Declaration is recorded as the base year. In the event no such consumer price index is available, the Overall Towers of Channelside Lot Owner shall choose a reasonable alternative to compute such increases.

7.3.4 Payment of Fines. Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

7.3.5 Collection of Fines. Fines shall be treated as an Assessment subject to the provisions for the collection of Assessments, and the lien securing same, as set forth herein.

7.3.6 Non-exclusive Remedy. These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Overall Towers of Channelside Lot Owner may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Overall Towers of Channelside Lot Owner may otherwise be entitled to recover by law from such Owner.

XXXVI. Section 10.1 is amended in its entirety to read as follows:

10.1 Regulation of Shared Facilities. The Residential Association, acting as the Overall Towers of Channelside Lot Owner, may from time to time impose commercially reasonable rules, regulations, and restrictions regarding the use of any of the Shared Facilities, subject to the rights of other Non-Residential Lot owners to compel dispute resolution with respect to such regulations and restrictions, pursuant to Section 6.2 hereof. Notwithstanding anything contained in this Declaration, and subject to applicable law, the Overall Towers of Channelside Lot Owner, for itself and its successors and assign, hereby reserves the exclusive use of the roof surfaces and/or structures located on the roof for purposes of placing, installing and/or otherwise allowing, whether or not for consideration (and if for consideration, all such consideration shall be the sole property of the Overall Towers of Channelside Lot Owner) antennas, dishes, receiving, transmitting, monitoring and/or other equipment thereon, all as the Overall Towers of Channelside Lot Owner may desire from time to time, without requiring approval from any other Owner.

XXXVII. Section 11.1.2 is amended in its entirety to read as follows:

11.1.2 Shared Facilities Garage. With respect to the Shared Facilities Garage, the Residential Condominium Lot shall be assessed ninety-two and one-half percent (92.5%), the Health Club Lot shall be assessed five percent (5.0%), and the Retail Lot shall be assessed two and one-half percent (2.5%) of the total and actual Shared Facilities Garage Expenses.

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XXXVIII. Section 12.1 is amended in its entirety to read as follows:

12.1 Parking. All of the parking areas for the use of the Lots are located within the Shared Facilities Garage, which is located within the Overall Towers of Channelside Lot. Declarant as the initial Overall Towers of Channelside Lot Owner shall have and hereby reserves unto itself, until the Sellout Date, the exclusive right at any time, and from time to time, to grant to specific Structures, Condominium Units, Lots, or any Neighborhood Association, the exclusive right to use one or more of such parking spaces. All written assignments made by the Declarant prior to its conveyance of the Overall Towers of Channelside Lot to the Residential Association, shall be irrevocably binding upon the Residential Association. Any such grant vests in the Owner of the applicable Structure, Condominium Unit, Lot, or such Neighborhood Association, as appropriate, the exclusive right to use such space(s), and, if to a Lot, Structure or a Condominium Unit, as an appurtenance to such Lot, Structure or Condominium Unit, as applicable. Unless otherwise noted on the form of assignment with respect to certain parking spaces, such exclusive right to use shall pass with title to such Lot, Structure or Condominium Unit, whether or not specifically assigned. All fees and compensation collected by Declarant for assigning spaces, if any, shall be retained by Declarant. Subsequent to the Sellout Date, temporary guest or recreational parking shall be permitted only as determined by the Residential Association (acting as the Overall Towers of Channelside Lot Owner) within spaces assigned to the Residential Association by the Declarant, prior to the Sellout Date. Prior to the conveyance of the Overall Towers of Channelside Lot by the Developer, the Overall Towers of Channelside Lot Owner may, with the prior written consent of Declarant prior to the Sellout Date, reassign or relocate parking spaces that have been assigned by Declarant, in the event that such a reassignment is necessary or helpful in the reasonable determination of the Overall Towers of Channelside Lot Owner to maintain, operate, repair or manage any portion of the Overall Towers of Channelside Lot; provided, however, the Overall Towers of Channelside Lot Owner shall make reasonable efforts to assure that the relocated space is as close as reasonably practicable to the space originally assigned. Subsequent to conveyance of the Overall Towers of Channelside Lot by the Declarant/Developer to the Residential Association, all pre-existing exclusive use assignments by the Declarant/Developer for the parking spaces shall be irrevocable and not subject to re-assignment by the Residential Association, without the prior, written consent of each Non-Residential Lot owner or Residential Condominium Unit Owner (residential, Health Club Lot, and/or retail, as applicable) that is affected by such proposed re-assignment. The parking spaces specifically assigned by the Declarant/Developer to the Residential Association prior to the Sellout Date shall be utilized for required handicap and/or guest parking spaces for the Shared Facilities.

XXXIX. Section 12.2 is amended in its entirety to read as follows:

12.2 Storage Areas. Declarant may but shall not be obligated to construct storage locker(s) and/or cabanas for the exclusive use of certain Residential Condominium Unit Owners. Declarant, as the initial Overall Towers of Channelside Lot Owner, shall have, and hereby reserves unto itself, until the Sellout Date, the exclusive right at any time, and from time to time, to grant to specific Residential Condominium Unit Owners the exclusive right to use one or more of such storage lockers and cabanas. Such storage lockers and cabanas shall be considered Residential Shared Facilities. A grant with respect to storage lockers and cabanas shall be made

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by Declarant by written assignment. Any such grant vests in the Residential Condominium Unit Owner, the exclusive right to use such storage locker(s) and cabanas. Such exclusive right to use shall pass with title to such Residential Condominium Unit, whether or not specifically assigned. All fees and compensation collected by Declarant for assigning storage lockers and cabanas, if any, shall be retained by Declarant. Prior to the Sellout Date, the Overall Towers of Channelside Lot Owner, may, with the prior written consent of Declarant, reassign storage lockers and/or cabanas that have been assigned by Declarant, in the event that such a reassignment is necessary or helpful in the reasonable determination of the Overall Towers of Channelside Lot Owner to maintain, operate, repair or manage any portion of the Overall Towers of Channelside Lot; provided, however, the Overall Towers of Channelside Lot Owner shall make reasonable efforts to assure that the relocated locker and/or cabana is as close as reasonably practical to the space originally assigned. Subsequent to conveyance of the Overall Towers of Channelside Lot by the Declarant/Developer to the Residential Association, all pre-existing exclusive use assignments by the Declarant/Developer for the storage lockers and cabanas shall be irrevocable and not subject to re-assignment by the Residential Association, without the prior, written consent of each Owner (residential and/or retail, as applicable) that is affected by such proposed re-assignment. Any storage lockers or cabanas not previously assigned by the Declarant/Developer to a residential unit owner, a retail unit owner, or the Health Club Lot, may be assigned or re-assigned by the Residential Association Board, in its reasonable discretion.

XL. Section 12.3 is amended in its entirety to read as follows:

12.3 Shared Facilities Garage Rules. The Overall Towers of Channelside Lot Owner, in its reasonable discretion and subject to the limitations, requirements, and procedures under this Declaration, is hereby empowered to establish rules and regulations regarding the Shared Facilities Garage, and use and operation of the parking spaces and storage lockers and may make provision for the involuntary removal of any violating vehicle, provided, however, that such regulations shall not unreasonably interfere with the right of use of any parking spaces granted by Declarant. The Overall Towers of Channelside Lot Owner may suspend the Owner's right to use designated parking space(s) during any period when the Assessments described in Section 11 from that Owner are delinquent.

XLI. Section 13.2.5 is amended in its entirety to read as follows:

13.2.5 Each association for a Lot subject to a condominium or cooperative regime shall be liable and responsible to the Association for its and its constituents' compliance with the covenants, restrictions and requirements of this Declaration. Any dispute between the respective Associations shall be subject to the mandatory dispute resolution process pursuant to Section 6.2 hereof.

XLII. Section 14.3 is amended in its entirety to read as follows:

14.3. Enforcement. Without limiting the generality of Section 7, enforcement of this Declaration shall be accomplished by any proceeding at law or in equity against any person or persons violating or attempting to violate any provisions of this Declaration, either to restrain violation or to recover damages, and against the Lots and Condominium Units to enforce any

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lien created by this Declaration; and failure to enforce any provision of this Declaration shall in no event be deemed a waiver of the right to do so thereafter. Notwithstanding the foregoing, in the event of any dispute between the Neighborhood Associations related to the Shared Facilities, or arising from one association's objection to any use or conduct by the other association or the respective Unit Owners (i.e., retail or Health Club Lot owner(s) versus residential unit owner(s)), the procedure required by Section 6.2 hereof shall be mandatory in lieu of such judicial proceedings.

XLIII. Section 14.7 is amended in its entirety to read as follows:

14.7 Amendment. In addition, but subject, to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges, liens and other provisions of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by Declarant and Declarant's Mortgagee, prior to the Sellout Date. Subsequent to the conveyance of the Overall Towers of Channelside Lot by the Developer/Declarant to the Residential Association, this Declaration shall not be further amended in any manner which alters the substantive rights and obligations of the Neighborhood Associations, the Health Club Lot Owner, the Retail Lot Owner(s), or the residential Condominium Unit Owner(s). Each Owner taking title to any of the Properties acknowledges and agrees by virtue of taking such title that (a) Declarant may develop the Properties in connection with other adjacent or nearby properties; and (b) in such an event, Declarant prior to Sellout Date, may amend this Declaration (i) to include such other adjacent or nearby properties within the term "Properties"; (ii) except as otherwise expressly prohibited by this Declaration, grant such nearby properties access to or the use or benefit of portions of the Overall Towers of Channelside Lot, the Shared Facilities Garage and the General Shared Facilities; and (iii) except as otherwise expressly prohibited by this Declaration, amend this Declaration in such a manner as Declarant deems helpful or necessary to accomplish any of the foregoing purpose or actions or the integration of such other property or properties into the integrated project constituting the Properties.

XLIV. Section 14.10 is amended in its entirety to read as follows:

14.10 Standards for Consent, Approval and Other Actions. Whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by Declarant or its Affiliates, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by Declarant or its Affiliates shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of Declarant.

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EXECUTED as of the date first above written.

WITNESSES:

THE TOWERS OF CHANNELSIDE, LLC,
A Florida limited liability company, as Developer
and Declarant

Linda B. Schumacher
Signature of Witness

LINDA B. SCHUMACHER
Print Name of Witness

Cindy R. Tew
Signature of Witness

Cindy R. Tew
Print Name of Witness

By Andrew J. Bolnick
Andrew J. Bolnick, as Receiver
Attorney-in-Fact Pursuant to Power of Attorney
Recorded at O.R. Book 19328, Page 1962,
Public Records of Hillsborough County, Florida

3001 Countryside Boulevard
Clearwater, FL 33761

State of FLORIDA
County of PINELLAS

The foregoing instrument was acknowledged before me this 19th day of July, 2011 by Andrew J. Bolnick, as Receiver and not individually, Attorney-in-Fact Pursuant to the Power of Attorney Recorded at O.R. Book 19328, Page 1962, Public Records of Hillsborough County, Florida, for The Towers of Channelside, LLC, a Florida limited liability company. He is personally known to me or who has produced _____ as identification.

Cynthia R. Tew
Notary Public, State of Florida
Notary Name: Cynthia R. Tew
My Commission Expires: 9-30-13



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CONSENT BY MORTGAGEE

WITNESSES

Katia S Mosne
Signature of Witness

KATIA S MOSNE
Print Name of Witness

Janice K Tice
Signature of Witness

Janice K Tice
Print Name of Witness

WELLS FARGO BANK, N.A., successor-in-
Interest to Wachovia Bank, N.A.

Carl M. Roeder

Name: Carl M. Roeder
Title: Senior Vice President

STATE OF FLORIDA
COUNTY OF Hillsborough

The forgoing instrument was acknowledged before me this 19 day of July, 2011 by Carl M. Roeder, as Senior Vice President of Wells Fargo Bank, N.A., successor-in-interest to Wachovia Bank, N.A., on behalf of the bank.

Signature of Notary Public: Janice K Tice

My Commission expires: 4/27/13

