

EXHIBIT F

CONDOMINIUM RULES AND REGULATIONS MAGNOLIA PLAZA CONDOMINIUM

Each Owner shall be governed by and shall comply with the terms of the Condominium Documents and Condominium Rules and Regulations adopted pursuant to those documents. All terms used in these Condominium Rules and Regulations shall have the same meaning as the identical terms used in the Declaration of Condominium for Magnolia Plaza Condominium. Failure of an Owner to comply with the provisions of the Condominium Documents and these Condominium Rules and Regulations shall entitle the Association or other Owners to pursue any and all legal and equitable remedies for the enforcement of such provisions, including but not limited to an action for damages, an action for injunctive relief or an action for declaratory judgment.

1. Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Owners, their guests and lessees. The clean up of any Limited Common Element adjacent to a Commercial Use on the first two floors is the responsibility of the Units owner(s) with rights in said Limited Common Element.

2. Nuisances. No nuisance shall be allowed upon the Condominium Property or within a Unit, nor any use or practice that is the source of annoyance to Owners or which interferes with the peaceful possession and proper use of the Condominium Property by the Owners. All parts of the Condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. Any costs incurred by the Association resulting from the clean up or the repair of damages to the Common Elements caused by any Unit owner or its tenant(s), guest(s) or invitee(s), shall be assessed to that Unit owner. No Owner shall permit any use of a Unit or make or permit any use of the Common Elements that will increase the cost of insurance upon the condominium Property. If the use within a Commercial Unit, other than a use existing at the time of conversion, causes the Association's insurance rating and subsequent premiums to increase as a result of said use, any additional or increased costs or premiums associated with said use will be assessed to that specific Unit owner by the Association as additional assessments.

3. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or a Unit, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. See Declaration of Condominium for prohibited uses.

4. Leasing of Units. All of the terms and provisions of the Condominium Documents and these Condominium Rules and Regulations pertaining to use and occupancy

shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against an Owner. The right of an Owner to lease or rent his Unit shall be restricted as described in the Declaration.

5. Signs. No "For Sale" or "For Rent" signs larger than three feet by three feet (3'x3'), shall be maintained on any part of the Common Elements, Limited Common Elements, or Units on the first or second floor. No other displays or advertising shall be allowed on any part of the Common Elements, Limited Common Elements, or Units of the first or second floor, except advertising used in the normal course of business for businesses on site. No "For Sale" or "For Rent" signs or other displays or advertising shall be allowed on Residential Units, except that the right is specifically reserved to the Developer to place and maintain "For Sale" or "For Rent" signs on the Condominium Property for as long as the Developer may have Units to sell. The right to place and maintain "For Sale" or "For Rent" signs on the Condominium Property is also specifically reserved to the Developer, Developer's successor and/or assigns or any entity affiliated with the Developer.

6. Prohibited Vehicles. Bicycles and motorcycles shall not be stored on the Condominium Property except in such areas designated for this purpose.

7. Exterior Appearance. No Owner shall decorate or alter any part of a Unit so as to affect the appearance of the Unit from the exterior. Such decoration or alteration shall include, but not be limited to, painting or illumination of the exterior of a Unit, display of plants or other objects upon patios, balconies, railings or exterior window sills or ledges, reflective film or other window treatments, draperies, window shades, screen doors and lights. The Association shall have the sole discretion, which may be based on aesthetic principles only, to determine compliance with this provision.

8. Antennas. No antennas or satellite dishes of any type designed to serve a Unit shall be allowed on the Common Elements or Limited Common Elements, except as may be provided by the Association to serve as a master antenna or satellite dish or other equipment may be operated on the Condominium Property which interferes with television signal reception.

9. Noise. Should noise transmission create a disturbance or a nuisance, the responsibility is with the Owner to abate the noise transmission and not the Association. In order to insure the comfort of all Owners and authorized users, radio, hi-fi and television sets, and any and all other such audio equipment generating noise should be turned down to a minimum volume so as not to disturb other persons between the hours of 11:00 p.m. and 8:00 a.m. All other unnecessary noises between these hours should be avoided.

This provision does not apply to Commercial Units.

10. Obstructions. Sidewalks, entrances, driveways, passages, patios, courts, stairways, corridors, halls and/or all other areas intended for common use must be kept open and shall not be obstructed in any manner. Rugs or mats, except those either permitted or placed by the Association, must not be placed outside of doors in corridors. No sign, notice or advertisement shall be inscribed or exposed on or at any window of a Unit or any part of the Condominium Property, except such as shall have been approved in writing by the Association or is permitted by the Condominium Documents; nor shall anything be projected out of any window on the Condominium Property. All person property of Owners shall be stored within the Unit.

11. Children. Children are not to play in public halls, or stairways, or other common areas which would cause an obstruction. Reasonable supervision by parents or guardians must be exercised at all times when children are playing on the Condominium Property.

12. Hallways. Bicycles, garbage cans, laundry, dry cleaning, supplies or other articles shall not be placed in the halls or on staircase landings without prior authorization from the board of directors or the Management Company. No Owner shall allow doors to the corridor to remain open for any purpose other than for immediate ingress and egress.

13. Entry for Emergencies. In case of emergency originating in or threatening any Unit, regardless of whether or not the Owner is present at the time of such emergency, the board of directors of the Association, the Management Company or any other person authorized by the, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the Association or its designee shall be allowed to retain a key for each Unit.

14. Plumbing. Plumbing shall not be used for any other purpose than those for which it was constructed, and no sweepings, rubbish, rags, grease or other foreign substances shall be deposited into plumbing. The cost of any damage resulting from misuse shall be borne by the Owner.

15. Roof. Owners are not permitted on the roof of any building within the Condominium Property for any purpose without the express approval of the board of directors or Management Company.

16. Solicitation. There shall be no solicitation by any person anywhere on the Condominium Property for any cause, charity or purpose whatsoever, unless specifically authorized in writing by the board of directors or the Management Company, except for solicitation by the Developer or an entity affiliated with the Developer in marketing the sale or rental of Units.

17. Parking. No vehicle belonging to any Owner or to a member of the family of an Owner or guest, tenant or employee of any owner shall be parked in any unauthorized area.

18. Storage of Dangerous Items. No inflammable, combustible, or explosive fluid, chemical or substance, shall be kept in any Unit, Common Element or Limited Common Element except as are required for normal household use.

19. Employees /Agents Control and Entry of Units. Employees and/or agents of the Association or Management Company, and employees and/or agents of the Developer's or affiliated entity's on-going sales or rental programs, shall not be sent off the condominium Property by any Owner or authorized user at any time for any purpose. No Owner or authorized user shall direct, supervise or in any manner attempt to assert any control over the employees of the Management Company or the Association. Violations of these Rules and Regulations, or other matters of concern, should be brought to the attention of the Management Company for proper resolution. Employees or agents of the

Management Company shall be permitted, during reasonable hours, to enter units for maintenance and repairs.

20. Complaints. Complaints regarding the service of the Condominium shall be made in writing to the Management Company, as long as the Management Contract remains in effect, and thereafter, to the board of directors.

21. Payment of Maintenance Fees and Special Charges and Fines. Payment of maintenance fees and other duly authorized charges and assessments shall be made at the office of the Management Company, as designated in the Management Contract.

22. Pets. One pet weighing thirty (30) pounds or less, other than service animals, shall be allowed per Residential Unit. Owner(s) of the Unit will be responsible for any damages to the common area caused by any pet.

23. Fines. The Association or its authorized agent shall have the right to assess fines against Unit owners for the violation of the rules and regulations. Such fines shall act as a lien on the property.

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Recorded In Above Book and Page
08/10/2005 10:57:10 AM
BILL ENGLISH
PROBATE JUDGE
LEE COUNTY