

✓ This instrument prepared by and return to:
Chad M. McClenathen, Esq.
1820 Ringling Boulevard
Sarasota, FL 34236



RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2006173458 2 PGS
2006 SEP 28 03:18 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
CEAGLETO Receipt#834090

ASSIGNMENT OF DEVELOPER RIGHTS

Beneva Oaks was developed by Beneva Oaks Development Corporation (Developer) in accordance with a Declaration of Maintenance Covenants and Restrictions of Beneva Oaks as recorded in Official Records Book 1296, Page 1839, et seq. Public Records of Sarasota County, Florida, as amended (Declaration).

Developer reserved the right under Article VII(4) of the Declaration to assign all or a portion of its rights and responsibilities under the Declaration to Beneva Oaks Maintenance and Property Owners' Association, Inc., (Association) a Florida not-for-profit corporation the membership of which is comprised of all the lot owners subject to the Declaration.

Association has requested Developer to assign certain rights reserved to the Developer under the Declaration, and the Developer is agreeable to doing so in accordance with the terms and conditions thereof.

Beneva Oaks Development Corporation, a Florida for-profit corporation, was voluntarily dissolved on March 21, 1980, but is authorized under Section 607.1405, Florida Statutes to continue its corporate existence for the sole and limited purpose of wind up and liquidation of its business and affairs.

NOW THEREFORE, in consideration of the premises, and the sum of \$10.00 in hand paid by each party to the other, receipt of which is hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are true and correct and incorporated herein.
2. Developer does hereby remise, release, assign, and quitclaim unto the Association all the rights and interests which it retained under the referenced Declaration, including without limitation, the right to exercise architectural control under Article V and act upon requests for lot re-subdivision under Article VI(9).
3. Association accepts the assignment and transfer of the reserved rights from the Developer and agrees to exercise such reserved rights in accordance with the Declaration, and applicable law.
4. Association acknowledges and accepts that the Developer is making no representation or warranty concerning the status or existence of the reserved rights and is providing this assignment to the Association at its request as an accommodation to the Association. Association does hereby agree to indemnify and hold harmless Developer from any claims, damages, demands, suits, judgments, actions, causes of actions, debts, sums of money, accounts, claims and demands arising out of the assignment of the reserved rights under this instrument, including attorneys fees incurred in defending any such action.

Dated this 22nd day of September, 2006.

Pamela Brown
Witness signature

Pamela Brown
Print name of witness

Donna L. Fusce
Witness signature

DONNA FUSCE
Print name of witness

Beneva Oaks Development Corporation

John W. Meshad
By: John W. Meshad, Secretary/Board Member

STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 22nd day of Sept, 2006 by John W. Meshad, as the last secretary and a board member, of Beneva Oaks Development Corporation., a dissolved Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification. If no type of identification is indicated he is personally known to me.

Pamela Sue Brown
Notary Public

Pamela Sue Brown
Printed name

State of Florida
My Commission Expires:

